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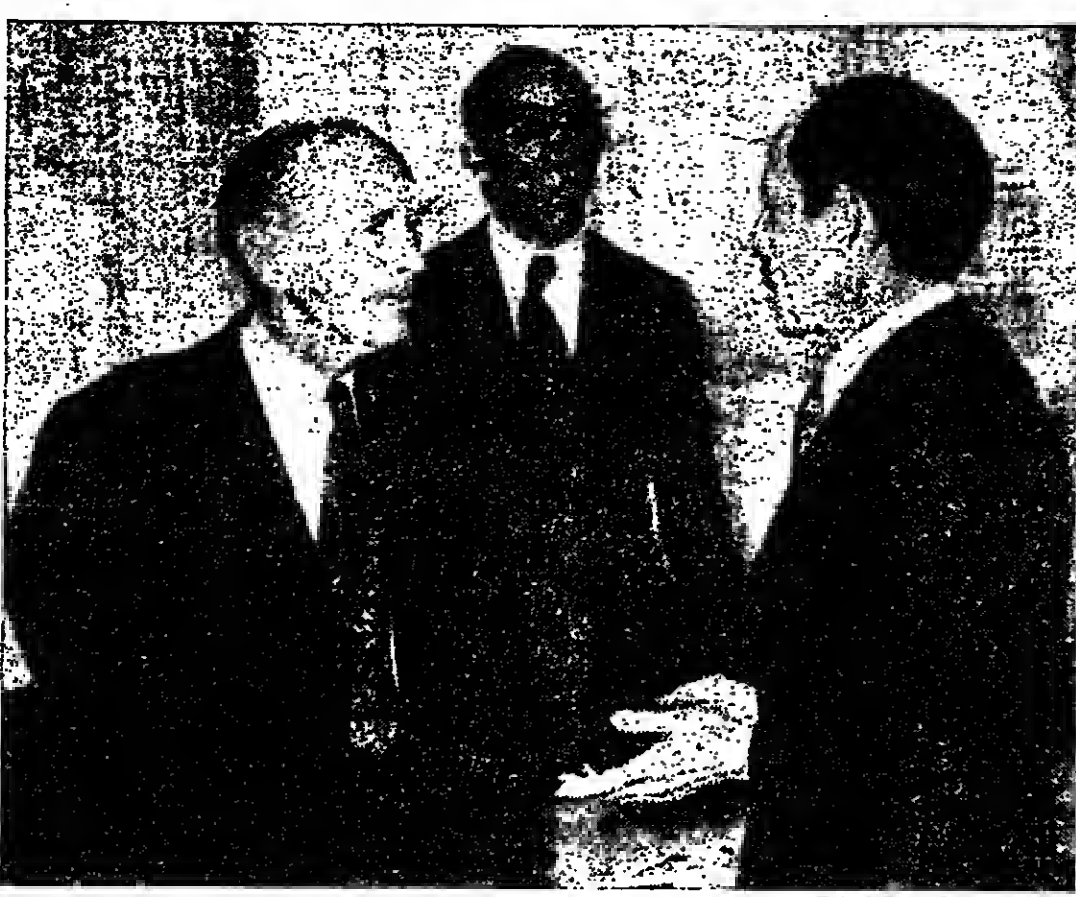
Established 1887

Austria	14.80	Lebanon	21.00
Belgium	14.80	Luxembourg	14.10
Denmark	2.25	Norway	1.50
France	1.10	Portugal	1.10
Germany	1.40	Spain	1.10
Greece	1.10	Sweden	1.10
India	1.10	Switzerland	1.20
Italy	1.10	Turkey	1.10
Japan	1.10	U.S. Military (Mar.)	60.25
Korea	1.10	Yugoslavia	8.25

DATE: WEATHER FORECAST - PARIS:
able wind. Temp. 12-14 (54-57). Tomorrow:
able, temp. 14-16 (57-61).
Monday: Partly cloudy, temp. 14-16 (57-61).
Tuesday: Partly cloudy, temp. 14-16 (57-61).
Wednesday: Partly cloudy, temp. 14-16 (57-61).
Thursday: Partly cloudy, temp. 14-16 (57-61).
Friday: Partly cloudy, temp. 14-16 (57-61).
Saturday: Partly cloudy, temp. 14-16 (57-61).
Sunday: Partly cloudy, temp. 14-16 (57-61).

Arabs Give Up, Free 12 Hostages at Kuwait Field

From Wire Dispatches
KUWAIT, Dec. 18.—Five Palestinian terrorists freed their 12 hostages from a hijacked Lufthansa Boeing-737 tonight at Kuwait, reportedly in exchange for "free passage" to an unknown destination.
One of the Italian hostages taken at Rome's Leonardo da Vinci Airport yesterday was executed in the plane while the hijackers pressed Greek authorities into releasing two Arabs held for a month at the Athens airport last August, according to a French source. Lufthansa stewardess Marie-Claude Poinard.
Interviewed from Paris by telephone, she said that the hijacking was a "34-hour nightmare."
"But it was at Athens that the nightmare got worse and before our horrified eyes they killed one of the Italian hostages, then threw him out of the plane through a half-opened door," she said.
"Who Would Be Next?"
"We thought they were going to go through with the threats they were making on the radio [to the control tower, threatening more executions of the hostages] and we were asking ourselves who would be the next one."
"The fact was they only faked it, announcing that they had killed a new hostage, while actually they had just fired into the air. That's how they made everyone think the cockpit was killed. They took him out of the cockpit, fired into the air and announced he was dead. Of course his seat was empty."
Reports from the hijackers and the Lufthansa pilot to the control tower last night in Athens had indicated that at least three more of the hostages had been executed. Greek authorities decided eventually that the hijackers had been bluffing that any of the hostages had been killed at Athens and refused to yield their two Arab prisoners. The plane, which had arrived at Athens yesterday afternoon, finally left Greece this morning.
"The nightmare" had started at the Rome airport yesterday when the hijackers opened fire in the departure lounge, threw phosphorus bombs at a Pan American Boeing-707 and took over the Lufthansa jet.
An American woman, Bonnie Presnell, 20, died at a Rome hospital today, bringing the death toll to 31, the highest ever in a terrorist attack staged in the name of Palestine liberation.
The hijackers were taken to a Kuwait military air base for "interrogation." One of them told newsmen:
"We are Palestinian Arabs, proud of what we did. We are not criminals. The criminals are those who bomb Palestinian refugee camps in Lebanon. We consider ourselves on a visit to an Arab country which is friendly and a brother country. We are sure we will be accorded proper treatment and we are proud of Kuwait's support for the Palestinian cause."
Arms Seen
Sources at the airport said that following the surrender they saw a large wooden box lowered from the plane, filled with bombs, grenades and machine guns left behind on the plane by the terrorists.
Kuwaiti officials said the hostages were five Italian policemen. (Continued on Page 2, Col. 4)



BEFORE THE BREAK-UP—Britain's foreign secretary, Sir Alec Douglas-Home (left), with Michel Jobert, the French foreign minister, at EEC negotiations in Brussels.

Syria Says It Will Boycott Geneva, Fears Sidetracking of 'Basic' Issue

From Wire Dispatches
DAMASCUS, Dec. 18.—Syria announced today that it would boycott the Middle East peace conference because it feared the conference would get sidetracked from the issue of Israeli withdrawal from all Arab territory occupied during the 1967 war.
An official statement said the Syrian government made the decision in the light of recent contacts with Egypt and Saturday's long meeting between President Hafez al-Assad and U.S. Secretary of State Henry A. Kissinger.
Various aspects of the present circumstances indicated that there were "uncovered aimed at serving Israeli interests and sidetracking the conference to a discussion of secondary matters that would lead us to endless digression away from the basic issue," the statement said.
Meanwhile, the United States and the Soviet Union announced formally that the conference will open in Geneva on Friday, despite Syria's stand.
In identical letters to Kurt Waldheim, the United Nations secretary-general, the two nations said they would serve as co-chairmen and asked him to convene the conference and to preside in the opening phase.
Mr. Waldheim, in turn, was to follow immediately with invitations to Israel, Egypt, Jordan and Syria.
The letter, made available in Madrid during Mr. Kissinger's visit, said the conference would be under the auspices of the United Nations. The ceremonial opening will take place at 10:30 a.m. Friday in the Palace of Nations. The first substantive sessions are not expected until January, following Israeli national elections Dec. 31.
The letter disclosed that the question of "other participants" from the Middle East will be discussed during the first working stage. This, obviously, means consideration at that time of whether to invite representatives of the Palestinian people.
In Cairo, a government spokesman said Egypt would attend the conference despite Syria's absence.
And in Jerusalem, an Israeli government spokesman said that Israel would deal with Egypt and Jordan at the peace conference without relation to the Syrian decision not to attend.
Damascus Discussion
The main point of discussion in Damascus Saturday between President al-Assad and Mr. Kissinger was reported to be the issue of Israeli war prisoners.
The Syrians are on record as saying that they would not release a list of the Israeli prisoners of war before Israel allows the repatriation of an estimated 15,000 villagers to areas occupied by Israel in the war last October.
Syria also wants a disengagement of forces on the Golan Heights cease-fire lines, but Israel said it would not consider these requests before Syria released a list of the Israeli POWs and allowed Red Cross officials to visit the prisoners.
These constituted some of the reasons which caused an extension of the meeting Saturday far beyond its scheduled three-hour period.
Fahmy in Syria
Almost immediately after Mr. Kissinger's departure from Syria, Egyptian Foreign Minister Ismail Fahmy arrived in Damascus for talks with the Syrian leader.
Although military talks between Egypt and Israel at Kilometer 101 on the Cairo-Suez road collapsed last month, this did not bring about a change in Egypt's desire to go to the conference.
The Syrian stand was seen by observers as a major setback to Mr. Kissinger's attempt during his Middle East tour to remove the obstacles in the path of the negotiations for an Arab-Israeli settlement.

Over Regional Fund Worst Crisis of Year Erupts at EEC Talks

By David Haworth
BRUSSELS, Dec. 18 (UPI).—The most serious political crisis of the year erupted at the Common Market here today when foreign ministers of the nine nations bitterly disputed the size and distribution of the regional fund scheduled to be launched Jan. 1 to aid the EEC's poorest areas.
The row was described as a "disaster" for European unity by one senior EEC official as national delegations competed with each other in name-calling rhetoric. Germany and Italy were the main contestants: The Italians demanded a fund of more than \$3 billion over the next three years. The Germans stubbornly refused to consider anything over \$800 million.
"Cup of Poison"
"Germany is trying to sweeten a cup of poison with a lump of sugar," the Italian foreign minister claimed. In turn, Britain, which said that the regional fund should be \$3.5 billion, was humiliated by German Secretary of State for Foreign Affairs Hans Apel that it could not get more out of Bonn by forcing a political crisis in the community.
Compromise proposals were rejected by all the contestants and the only agreement to emerge from today's conflict was that the EEC should "stop the clock." This device, last used in 1967, allows the EEC to continue its haggling on the basis of the fiction that time has not moved on.
The EEC was mandated by the summit meeting in Paris last year to agree by Jan. 1, 1974, on the size of the regional fund. The ministers will meet Jan. 7 to break the present deadlock—pretending that the meeting is taking place in December, 1973.
When the ministers resumed their two-day discussions this morning, the atmosphere was so bad that European Commission President Francois-Xavier Ortoli used graphic and obscene slang to describe his despair.
The ministers then held a private lunch during which their relations improved somewhat, although none of them was prepared to move from the heavily entrenched positions previously adopted.
It became clear during the afternoon's proceedings that this brief respite was worthless in political terms. British Foreign Secretary Sir Alec Douglas-Home promptly blocked any discussion about establishing a Common Market energy committee—which foreign ministers were mandated to set up by the EEC summit meeting in Copenhagen last week—saying that this must be conditional on solving the regional policy fund row.
Sir Alec left the meeting some time after the ministers had finished arguing about regional policy. His departure earlier than that of his colleagues was not a walkout, but he said he preferred to let his deputy handle technical discussions about fish oil, with which the ministers also had to deal.
However, on his departure, Sir Alec said that Germany should not underestimate the shock that its attitude on the regional fund would cause the public in Britain and other EEC nations.
The foreign ministers also destroyed the agreement reached yesterday by EEC finance ministers about the second stage of the proposed European economic and monetary union.
They insisted that this agreement was conditional to an accord on regional policy.
Although allowance must be made for ritual in any disagreement among EEC ministers, who often try to promote their national interests through the press, today's row was deep and acrimonious. The participants were too tired to indulge in posturing and too determined to keep to their own arguments to disguise the seriousness of the situation.
Irish Foreign Minister Garret (Continued on Page 2, Col. 7)

Russia Sends Men Into Earth Orbit Soyuz Launched Within Three Months

SCOW, Dec. 18 (Reuters).—Soviet Union today blasted a young cosmonaut into an orbit in an apparent bid to launch with American astronauts planned for 1975.
Last Russian venture into space came less than three years after Soviet scientists re-which had been held up for two years following the of three cosmonauts in 1971.
A new ship, Soyuz-13, is by air force Maj. Pyotr and civilian engineer in Lebedev, both 31, Maj. has been a cosmonaut light years. Mr. Lebedev space training only last

keeping with the Soviet of secrecy in its space today's launching was not in advance and was 30 minutes later by the spacecraft is expected to be in orbit for several Soviet sources said.

A video film screened two after blast-off, Moscow on showed the cosmonauts in cabin as the spacecraft away from the launching the Soviet cosmonaut at air. In Soviet Kazakhstan, it was no indication in the sports of the flight whether it was to be joined by an space vehicle in orbit. 13 launched with a two-way in September, returned after two days without out any unusual ma-

observers here expect the to make tests in linking ships in orbit before the rundown to the U.S.-Soviet in which an Apollo Soyuz will dock together. said the program for the flight included observations, and surveying the for information to aid co-plans, as well as the com of "comprehensive ver and checking" of the the systems.

Lyab Sends Greetings
STON, Dec. 18 (AP).—A Skylab-3 astronauts Russia's newest space "smooth sailing" today the first time spacemen the two countries orbited at the same time.

EC to Junk Oil Accords and Raise Price, Aide Says

ANA, Dec. 18 (Reuters).—Oil-price agreements are scrapped and future prices depend on supply and factors, a Venezuelan official said here today. Ramsey, Venezuela's director of economics and Hydrocarbons, said a shunt boycott, pumps oil to aid Arabs' ends. Page 2.

ministers of the 12 biggest nations, who will meet here on Saturday, would give price guidelines to who effect on Jan. 1, new price levels would not be influenced by temporary such as oil shortages due present Arab production. Mr. Michelena said.

Venezuelan official is a of the Organization of num. Exporting Countries, meeting at OPEC's Vienna arriors to prepare price rec-ations for the minister-ting.
Mr. Michelena said prices up. Mr. Michelena said interview. "We are now sing the levels."
Michelena said all OPEC ers now agreed that base-ements negotiated by

Over Africa Air Base Kissinger, Portuguese Seen Failing to Reach Full Accord

LISBON, Dec. 18 (AP).—Secretary of State Henry A. Kissinger ended his talks with Portuguese leaders today in apparent failure to come fully to terms on policy in Africa and renewal of the lease for the U.S. air base in the Azores.
A brief joint communiqué issued by Mr. Kissinger left for Madrid said that there had been a "full discussion" of American-Portuguese relations with "a frank exchange of views." The atmosphere was described as "markedly friendly."
The joint statement reported "a large area of agreement with respect to the problems of concern to the two countries" but stopped short of anything like full agreement. There was no mention of specific subjects such as the air base agreement which expires Feb. 3.
The secretary's special plane took off from the fog-shrouded Portela Airport at 4:03 p.m. for Madrid.
Mr. Kissinger arrived in Madrid one hour later to start his day-long official visit to Spain.
In Madrid Mr. Kissinger met with head of state Generalissimo Francisco Franco for about 30 minutes, then paid a 20-minute call on Prince Juan Carlos, Gen. Franco's designated successor.
He will fly to Paris Thursday and then to Geneva Friday for the opening of the Arab-Israeli peace talks.
Canceled News Talks
Before takeoff, Mr. Kissinger reviewed a Portuguese guard of honor, then stood with Foreign Minister Rui Pato to take a salute from a military band. But the secretary canceled a meeting with newsmen and went directly on to his waiting plane.
The Lisbon airport had been blanketed with fog earlier in the day, and the fog was again closing in. No other planes were landing or taking off, and Mr. Kissinger's pilot was presumably in a hurry to move out.
The joint communiqué, which stressed the cordiality of the talks, said that Mr. Kissinger and Mr. Pato had reviewed the more important of current international

Police Blame IRA Three Terror Bombs Go Off In London, 63 Are Injured

By Joseph Collins
LONDON, Dec. 18 (NYT).—Two car bombs and a parcel bomb exploded here today in what police officers said they believed were reprisal attacks for the killing of Irish Republican Army terrorists who bombed the Old Bailey prison last March.
In today's attacks, 63 persons were injured, only one seriously. Most of the others were treated for shock and cuts from shattered glass.
The first explosion came at 8:50 this morning near Horseferry House, an annex to the Home Office in Thornley Street, Westminster. An automobile, stolen from East London a few hours earlier, was packed with about 100 pounds of explosive and detonated by a alarm clock mechanism. The blast shattered windows for more than 100 yards around.
A 20-minute warning had been telephoned to the Evening News, a London afternoon paper, by a woman with an Irish accent. But for that, the number of casualties, which was 52, might have been greater. The street was sealed off in time. Normally hundreds of persons on their way to work use the street.
Provisionals in London
Scotland Yard had been alerted by Northern Ireland intelligence units that some of the top IRA Provisionals had come to London from Belfast in the last two weeks.
After the Horseferry House bombing, Chief Superintendent Roy Habershon, Scotland Yard's bomb-squad chief, said, "There is no doubt these people have come to London to kill and maim."
A few hours later a parcel bomb exploded at a Post Office temporary sorting office in Greycoat Street, a few hundred yards from Horseferry House. Six men were injured.
The second car bomb exploded in Roman Way, near Pentonville Prison, in the Holloway district of north London. Five persons were injured, including two policemen. (Continued on Page 2, Col. 7)

Greece Restricts Powers of Office Of the President

ATHENS, Dec. 18 (Reuters).—Greece's military regime today curbed the powers of the president, the office once held by the deposed George Papadopoulos.
A constitutional act, which went into effect today, abolished the president's right to absolute control over three major sectors: national defense, public order and foreign affairs.
The 1968 constitution, amended by referendum last July after the abolition of the monarchy, had made the president the key figure in Greece's political life.
The new act abolished his right to appoint the ministers to the three sectors and his right to issue legislation on these sectors without consulting the government or parliament.
The new act also deprived the president of the right to appoint 20 members in the 200-seat parliament.
The act reduced the president's term of office from seven to five years and also deprived him of the right to proclaim martial law without consulting the government.
Legislation will be made effective by presidential decrees at the recommendation of the cabinet until the election of a new parliament.

Molten Iron Floods Spanish Steel Plant

VERINA, Spain, Dec. 18 (AP).—More than 2,000 tons of molten scrap iron from a mixer which burst yesterday caused damage estimated at one billion pesetas (\$175 million) to the sprawling Sidas a-Union steel mill, officials said today. The cause of the accident is not yet known.
The mass of incandescent metal spread through a 338,000-square-foot mill, destroying a power plant among other installations, the officials said. Some of the workers on duty were treated for minor burns.



LONDON BOMBING—Police examining the remains of the bomb-car after it exploded yesterday morning in Thornley Street, Westminster; 52 persons were hurt.

Giving Israel \$2.5 Billion in Arms

Senate Approves Foreign Aid Bill

By Spencer Rich

WASHINGTON, Dec. 18 (AP).—The Senate yesterday approved a \$5.5-billion foreign aid bill loaded with money for Israel, despite protests from Sen. J. W. Fulbright, D., Ark., that the funds would stiffen Israel's bargaining terms and undermine Mideast negotiations.

The vote was 55 to 33.

The bill includes 2.2 billion in special arms appropriations, another \$300 million in arms credits under the foreign military

sales program and still another \$50 million in defense-related economic aid—all for Israel.

In addition, there are several schools and hospitals.

Israeli "Intransigence" Cited

Action now, Sen. Fulbright said, would "promote the military interests of Israel—when the circumstances require a policy furthering a peaceful settlement."

"To Israel, it is a means to further intransigence," Sen. Fulbright said, "and to the Arabs it will be seen as a reaffirmation

of the inability of the United States to pursue an even-handed policy."

The \$5.5 billion in the bill compares to \$6.8 billion requested by the administration and \$5.8 billion approved by the House.

Before passage, the Senate restored \$36.5 million in cuts from the House's figures for assistance to Jews emigrating from Russia to Israel.

The bill includes \$400 million for Indochina reconstruction for which the White House had requested \$332 million and the House had provided \$500 million.

The measure also carries \$50 million for aid to the drought-ridden Sahel region of West Africa, \$85 million for Pakistan and \$15 million for Nicaragua.

The measure provides \$75 million for the Peace Corps, only \$1 million less than the White House requested, and \$125 million for the United Nations and its related organizations, \$17.2 million for the Indus basin project and \$29 million for UN narcotics and population control projects and the UN force in Cyprus.

In other congressional action: The Senate voted to extend for one year the 1975 interim standards for pollution controls on automobiles. The House voted last week to extend the interim standards for two years.

The one-year delay in implementing more stringent emission control devices was approved by a vote of 38 to 0 as an amendment to the 1970 Clean Air Act as Congress continued to seek ways to ease the energy crisis.

The House voted 339 to 21 to give the Small Business Administration more money to lend, rejecting arguments that it is too scandal-ridden to handle the money wisely.

The House small business subcommittee had already put a six-month limitation on the \$475-million lending authority and had added a stiff provision prohibiting "improper influence" from forces outside the SBA.

The bill now goes to the Senate for reconciliation with its bill passed earlier providing for a two-year, \$2.3-billion increase in the SBA lending authority.

Washington, D.C., moved a step closer to management of local affairs with the passage in the House of a compromise limited home rule bill.

The proposed new charter for the capital faces two more tests in the Senate, which is expected to approve, and in a popular referendum.

When the hijackers reached Kuwait, they realized it was the end of their adventure," Mr. Wingerth said. "They surrendered in return for free passage. First the passengers, then the crew left the plane. The hijackers came out without weapons. I assume they saw it as their chance to survive."

The Lufthansa official said he believed the crew and other hostages will be flown out of Kuwait tomorrow morning.

After leaving Athens this morning, the hijacked jet sought to land at Beirut, but was refused permission. Lebanese authorities blocked the runways with old cars and buses.

The plane then landed at Damascus, where the hijackers demanded and received fuel, food and brief medical treatment for a hijacker with a slight head wound.

The lone ambulance driver sent to fetch the wounded hijacker said he was greeted by a solitary figure standing in front of the aircraft, parked about a half-mile from the Damascus terminal building. There was blood on his forehead and a pistol sticking out of his hip pocket.

"Do not be afraid," the lone figure said.

Asked about local reports that Japan is considering an additional loan of \$150 million to Egypt for various industrial projects, Mr. Mikl said, "This is partly true, but details and the amount will be discussed later in Tokyo."

On the other hand, Helmut Sonnenfeldt, Soviet specialist with the National Security Council, said that the Russians did some things in the first week of the Arab-Israeli war that "tended to encourage a climate in which use of the boycott became a more interesting thing to them."

Mr. Sonnenfeldt testified at separate confirmation hearings before the Senate Foreign Relations Committee.

President Nixon nominated Mr. Sonnenfeldt to be counselor of the State Department last week in withdrawing his appointment as under secretary of the Treasury.

Like Mr. Sonnenfeldt, now assistant secretary of state for European affairs, Mr. Sonnenfeldt said he knew of no indications that the Soviet Union "inspired or instigated" the October Middle East war or the Arab oil boycott.

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TERROR VICTIMS SAFE—Mr. and Mrs. George Fraser of Park Ridge, N.J., who were pictured crawling on the floor of Rome's airport in yesterday's Herald Tribune, victims of the terrorist attack there, were up and about yesterday. They were injured while they were aboard the Pan American plane but managed to escape.

Reportedly Will Not Be Held by Kuwait

5 Terrorists Give Up and Free 12 Hostages

(Continued from Page 1)

seized in Rome, a dark-skinned man in civilian clothes understood to be an Ethiopian and six Lufthansa employees—the Dutch pilot and the German copilot, an Austrian stewardess and a French stewardess and two ground staff members from Rome.

They were taken to a hotel after entering the terminal building looking in reasonably good condition.

The hijackers had freed one other hostage this morning in Athens, an Italian policeman, Ciro Strino, who had been wounded in the stomach. He underwent surgery today and doctors said afterward, "His condition is still serious but satisfactory."

Public relations director, said in Frankfurt:

"Kuwait officials went aboard the plane to search for explosives. They found no other persons aboard (referring to reports of executed hostages).

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On Regional Fund

EEC in Year's Worst Crisis As Foreign Ministers Clash

(Continued from Page 1)

Fitzgerald, who supports Britain's determination to have a large regional fund, expressed his fears to newsmen during a break in the meeting. "If there is no proper regional policy," he said, "it will call into question the whole issue of Britain's continued membership of the EEC."

Renegotiate Terms

This was a reference to the growing possibility of a general election in Britain, when the Common Market continues to be blamed for many of the country's economic misfortunes. Last party leader Harold Wilson has said that if he regains power he would renegotiate many of the terms under which Britain joined the community.

The French, who are in favor of having a small fund, kept a low profile during today's slanging match. They seemed content to let Britain and Italy fight it out with the Germans.

Commission president Ortoli pointed out that while Germany and, to a much lesser extent, the Netherlands, wanted a small regional fund, all the other countries were agreed that it should be approximately \$2 billion. He pleaded for agreement to be reached, but was sharply told by the Germans that there was no hope of progress given the present conflicting views of member nations.

An intensive series of bilateral contacts between EEC capitals is promised during the next two weeks, including the Christmas vacation.

The year which began with so much confidence and optimism when Britain, Ireland and Den-

mark joined the original six community countries ends, therefore, on a distinctly sour note. The important implications for the internal politics of all nine countries.

Although the Common Market has had ever more serious internal rows during its 15-year existence, the irony that it should happen within days of a summit which paid some homage to the concept of a united Europe has not been lost on EEC ministers who, already worrying about the facts this conflict will have public opinion.

The power drop, which said, was equal to the power at any instant to light and homes here for a city of 1.5 million. However, officials privately acknowledged that the TV few is a gimmick and will only trifling amounts of power designed to bring home the problem to citizens in time that they will voluntarily do their bit.

British Airways canceled a service to Europe, but the fuel she was called a "blessing in disguise" by David Nicholson, IAG Chairman.

Airline profits fall when are empty and his line has hoping to cut its schedule the North Atlantic run, Mr. Nicholson observed, as prices the seats are trimmed. He said the present cutback lead to "rationalization." That is a business word for a cartel arrangement with competitors to reduce number of flights.

The Heath government also came up with another to cut fuel consumption. It nounced that prices will be ed for electricity, natural gas

U.K., E. Germa Sign Agreement

LONDON, Dec. 18 (UPI)—A year cooperation agreement between Britain and East Germany was signed here today, a man for the East German bany said.

It was the first formal agreement between the two governments since diplomatic relations were established last February. The agreement will provide a framework for all forms of economic, industrial, scientific, technological cooperation between the two countries, the spokesmen

U.K. Unions Urge On Arms to S. Afr

LONDON, Dec. 18 (UPI)—British Trades Union Congress urged the government again to ban arms sales to Africa.

A statement from the general council said it was "very disturbed" by reports South Africa had taken of three British naval vessels that sales of other weapons were contemplated.

Youth Shot in Belfast

BELFAST, Dec. 18 (UPI)—A wounded teen-ager found inside a waterworks here during the night may have been one of two gunmen shot by soldiers in a battle in the plant an hour earlier, British Army sources said.

An army spokesman said snipers inside the waterworks twice fired at an army patrol before the soldiers spotted the gunmen and shot, hitting both, shortly before midnight. The youth found inside with a gunshot wound in his neck.

Kunstler, 3 File Contempt Appeal

CHICAGO, Dec. 18 (AP)—Three of the "Chicago Seven" riot conspiracy defendants and one of their lawyers filed yesterday a notice of appeal from their conviction of contempt of court.

They are William Kunstler, the lawyer, and David Dellinger, Abbot (Abbie) Hoffman and Jerry Rubin.

In a bench trial in U.S. District Court, they were convicted on Dec. 4 of disrupting the courtroom of Judge Julius J. Hoffman.

The contempt trial was heard by Judge Edward T. Gignoux who imposed no sentences, holding that such penalties would be vindictive.

Yugoslav-Czech Talks

PRAGUE, Dec. 17 (Reuters)—Yugoslav Premier Djindjic and Czechoslovak Premier Lubomir Strong ended official talks here today, the last day of Mr. Djindjic's visit to Czechoslovakia, the Czech news agency CTK reported.

Sweden Nations Power

STOCKHOLM, Dec. 18 (AP)—Sweden today decided to ration electricity and fuel by up to 25 percent.

Minister of Trade Kjell-Olof Feldt said that production of Swedish refinery oil and import of gasoline and oil will decline 14 percent for gasoline, 22 percent for diesel oil and 18 percent for heavy heating oil during the December-February period.

Electricity for industry will be cut 5 to 1 percent and domestic consumption will be cut by 20 percent.

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Against Indiscriminate Boycott

Iraq Steps Up Its Oil Output, Plans to Help Arabs' Friends

BEIRUT, Dec. 18 (AP)—Iraq is increasing its oil production because it does not believe the indiscriminate use of the Arab oil weapon is a sound policy, Iraq Oil Minister Saddam Ham-

amdi said today.

In an interview with the Beirut daily Al Anwar, Mr. Hammadi said that although nine other Arab countries had reduced crude-oil production and embargoed sales to the Netherlands and the United States, Iraq was going ahead with plans to increase oil production to 3.5 million barrels daily by 1975. Iraq's current production is about 2.1 million barrels a day, some 43 percent over its daily average last year.

"An oil-production reduction means that we punish all countries of the world rather than just Israel and its backers," Mr. Hammadi said.

As a substitute for oil cuts, Iraq has proposed the nationalization of American oil interests in the Arab world, the withdrawal of Arab assets from American banks and the breaking off of diplomatic and economic ties with the United States.

Only Holdout

Iraq is the only member of the 10-nation Organization of Arab Petroleum Exporting Countries (OPEC) that has not gone along with the Arab oil embargo.

Iraqi oil exports dropped drastically in October after Israeli planes bombed the oil terminals on Syria's Mediterranean terminal part of Basra. However, the terminal has been repaired, and exports are now back to their prewar levels.

After the Israeli-Arab war broke out Oct. 6, Iraq announced it was nationalizing the 38.75 percent share of the Basrah Petroleum Co. jointly owned by Mobil and Exxon.

"Nationalizing American interests in the region is not a difficult matter," Mr. Hammadi said.

Because of the energy crisis, he said, the large international oil companies are not in a position to confront the producing countries. He gave as an example the nationalization of 51 percent of the American oil companies in Libya "and the failure of the companies to take any retaliatory action."

Visiting Delegations

Mr. Hammadi said his country is now helping "friendly countries" which have been hurt by the Arab oil cutbacks. He said the Iraq National Oil Company is trying to supply these countries with their needs. For this purpose, he said, delegations from Spain, Austria, Brazil, Poland, Tanzania, Pakistan, India and Bulgaria have recently visited Iraq.

"All of these countries have stood by us," Mr. Hammadi said.

13 Die When Racers In Ecuador Hit Crowd

QUITO, Ecuador, Dec. 18 (Reuters)—Thirteen persons died and more than 20 were injured when three cars veered into spectators in separate incidents at a motor race north of here.

The deaths occurred during the Yaguarcocha Six-Hour Race, which is named after a lake around which the track runs.

Air France to Be Struck

PARIS, Dec. 18 (AP)—Air France announced that its flight engineers were going on a five-day strike beginning Thursday. The airline said it has taken steps so that flights would continue almost normally during the first two days of the walk-out.

German Ship Captain Jailed by Poles as Spy

WARSAW, Dec. 18 (UPI)—A Polish military court has sentenced the captain of a West German ship to 10 years in prison for spying for West Germany, the Polish news agency PAP said today.

The agency said Johannes Wenzel, captain of the motorship Rika, had collected information "concerning the defense of our country and of other members of the Warsaw Pact" for West German intelligence officials.

Arab Oil Boycott Not Soviet Idea, 2 U.S. Aides Say

WASHINGTON, Dec. 18 (AP)—Walter J. Stoessel, designated to be U.S. ambassador to Russia, said yesterday that there is no indication that the Soviet Union instigated the Arab oil boycott.

On the other hand, Helmut Sonnenfeldt, Soviet specialist with the National Security Council, said that the Russians did some things in the first week of the Arab-Israeli war that "tended to encourage a climate in which use of the boycott became a more interesting thing to them."

Mr. Stoessel and Mr. Sonnenfeldt testified at separate confirmation hearings before the Senate Foreign Relations Committee.

President Nixon nominated Mr. Sonnenfeldt to be counselor of the State Department last week in withdrawing his appointment as under secretary of the Treasury.

Like Mr. Stoessel, now assistant secretary of state for European affairs, Mr. Sonnenfeldt said he knew of no indications that the Soviet Union "inspired or instigated" the October Middle East war or the Arab oil boycott.

However, he said, the Russians publicly encouraged Arab solidarity after the war was under way and this solidarity emerged in the oil boycott.

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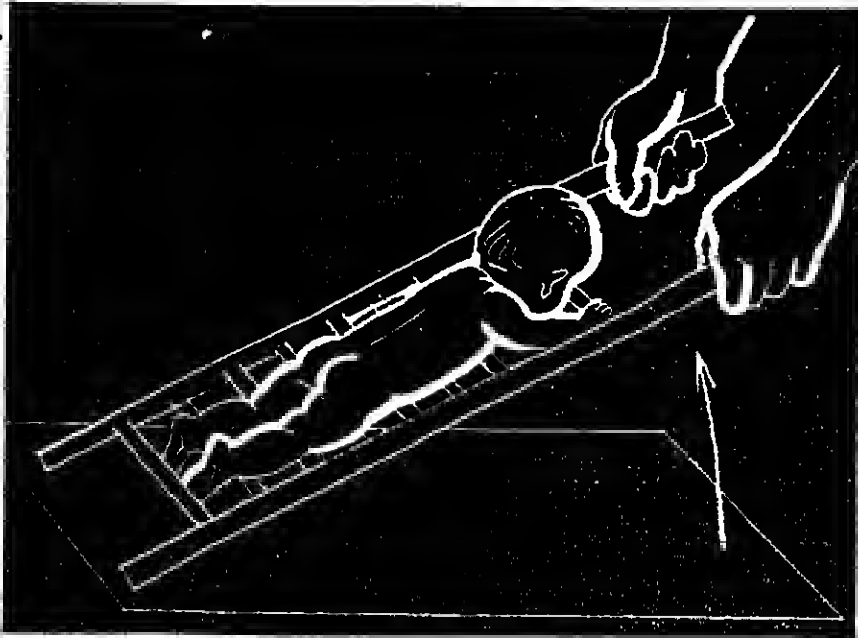
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The Czechs' Answer to Dr. Spock

By Betty Werther

PRAGUE (UPI)—If your child is 8 months old and hasn't yet learned to crawl, you should read a new manual, "Educating Children Through Movement," by the psychologist Jaroslav Koch. The first edition of 100,000 copies is almost sold out a month after publication. It is being reprinted by radio and television stations and is sponsored by the Union of Czech Women.

Illustration from a manual by Dr. Jaroslav Koch.



Dr. Koch recommends exercises intended to involve both parents, thus "bind the family more closely together." The father may be more suited than the mother to carrying out certain swaying, rotating or lifting exercises when the infant is older and heavier.

Carrying Baby

Dr. Koch begins with exercises that help parents learn how to hold and carry the baby during the first weeks of life—with head up or down or to the side, to begin strengthening neck and back muscles.

"In primitive societies," he said, "the baby was constantly strapped to his mother's back. Very soon he was holding himself in a certain way to compensate for her movements. Later she began gripping her body. That was natural gymnastics."

He thinks it is extremely important that the child be naked for as long and as often as possible to ensure maximum freedom of movement. "Everyone has noticed how babies play with their toes," he said, "but this natural gesture is too often inhibited. With booties or shoes on, the child loses contact and plays only with his hands, whereas when his feet are bare, he is very dexterous, makes use of them as much as of his hands."

Trapeze Act

By five to six months, Dr. Koch has the infant doing a trapeze act, gripping rings and suspending himself, as a parent lightly holds his feet. Fourteen exercises

later, and even before the child has begun to crawl, he is able to hold onto a small ladder as it is raised and lowered, and soon he is climbing up the closely spaced rungs.

Author of many books on child rearing, now classics in Czechoslovakia, Dr. Koch takes into account this worldwide emphasis on infancy and early childhood as a golden age of learning, during which, say pediatricians, educators and psychologists, a child should be exposed to stimuli of all kinds.

For Dr. Koch, however, movement takes first place. With a team of five, consisting of another psychologist, a neurologist, an orthopedist and two pediatricians, he began concentrating on this factor of development about six years ago. As a first study, he and his colleagues worked with two baby boys who were born at the institute (which is also Prague's biggest maternity clinic) and stayed on in the institute nursery until they were 3 months old.

Ahead of Others
"We worked with the boys during almost all their waking time," he said, "and their rapid progress, substantiating earlier research, led us to conclude quite categorically that movement is at the heart of development. For a child, everything is conceived as movement. He knows the world through movement. It is a way, the only way, of increasing contact with his mother or father and with other people. He expresses himself through movement which he later transforms into speech and thought."

"Naturally the boys were far ahead of other children of their age from the point of view of motor development, but more important for us was the fact that our work with them was

reflected in their overall development."

By the seventh or eighth month, for example, Dr. Koch found the boys' hand movements so well coordinated that he could teach them what he calls the rudiments of geometry. "I consider that when a child can place a cube on another cube, he has a sense of verticality, of parallelism and when he repeats the gesture intentionally, he transforms motion into thought."

From 1969 to 1972, he and his team expanded their study, working with 15 babies in the institute and teaching mothers of another 30 how to carry out exercises at home. A third group of 100 children served as controls. At the end of the three-year period, only small differences were observed between children in the first and second groups, but very big differences in play, language and general development were found between them and the control group.

For example, children in the first two groups could grasp objects easily at 3 months, others at 5 months. Since the experiment lasted three years, Dr. Koch was able to observe among the children going into nursery school that his motor-stimulated groups sustained a healthy advance over the controls.

Not only is exercising for five to 15 minutes daily important, but so is the choice of time. Dr. Koch has found out "that a child seems to be more receptive to learning at the end of the first third of waking time and it is during this period that parents and child should do their exercises."

Although his specialty places him closer to American psychologists Arnold Gesell, Dr. Koch seems to have the audience and the impact in Czechoslovakia of a Dr. Spock.

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James Bond Makes a Comeback but in Disguise

By Thomas Quinn Curtiss

PARIS, Dec. 18 (UPI)—James Bond—like Uncle Tom, Simon Legree, Sherlock Holmes and Babitt—has become a byword. Whatever posterity's estimate of Ian Fleming's novels may be, their author will be remembered as the creator of a vastly popular prototype.

The smooth, meticulous British secret agent, gourmet and connoisseur of women and wines, meeting each hair-raising experience with the savoir-faire of a Noel Coward philanderer, is the model for a million escapist daydreams.

In the latest of the Bond series—"Live and Let Die"—(at the Bazar, the Triomphe and the Boul'Mich in English)—the admired and envied 007 has undergone a physical change. He is impersonated, not as is customary by Sean Connery but by Roger Moore, an English actor who seems to have strayed from a Mayfair drawing-room comedy. Moore goes through the Bond rigamarole accurately enough. He is quick on the draw, administers an effective right uppercut and sweeps women off their feet with a single glance. But finding any one other than Connery as Bond is as disconcerting as finding that you have used someone else's toothbrush.

In "Live and Let Die," Bond is dispatched to ferret out a murderous voodoo cult that has chapters in Harlem, New Orleans and the Caribbean. The eerie mumbo-jumbo rites in graveyards mask an international drug ring and Bond is soon busy dodging bullets, knives and ravenous sharks.

The incident in which a snake slithers down a shower fixture was obviously inspired by Conan Doyle's "Speckled Band." Bond sees the serpent in a mirror; fortunately, his shaving cream can has a flame-throwing attachment.

The necessary sex element is introduced when he wins the heart of the white high priestess of the devil worshippers, Auro, who chases along the Gulf Coast, a jazz funeral in the Vieux Carré and a motorboat that in its furious course leaps over a small island to disrupt a wedding ceremony among the action attractions. Bond's new adventures, though often spectacular, unfold rather mechanically. The 007 movies need a new look more than a new face. The next installment will be "The Man With a Golden Gun," due for Christmas, 1974.

Richard Lester, who guided the Beatles on the screen, is responsible for the latest film edition

of "Les Trois Mousquetaires." It is reported that at first Lester contemplated the Beatles in the principal roles—which would have provided a note of novelty—but he has settled instead for standard movie players, evidently selected by the cenny-meeny-miny-moe method.

The D'Artagnan is Michael York, certainly a satisfactory actor, but here cast against type as the swashbuckling Frenchman. Oliver Reed is Athos, Richard Chamberlain is Aramis and Frank Finlay is a Portos who has been on a reducing diet. Raquel Welch is an ornamental attribute. Faye Dunaway is the scheming Milady de Winter. Geraldine Chaplin is Anne of Austria, and Charlton Heston is Richelieu, lending the proceeding the air of a fancy-dress ball at the Cocoanut Grove. More in tune with the Dumas canvas are Jean-Pierre Cassel as the finicky monarch Louis XIII, and Simon Ward, a suave Buckingham. Under the circumstances one might have expected a broad, jolly burlesque in the vein of the "Tom Jones" film, but this adaptation is straight in its intent and faithful in its fashion.

Pictorially it is fetching, with its glimpses of 17th-century Paris, visions of glittering court life, sparkling swordplay. It maintains a brisk pace, but it has none of the robust exhilaration of the Douglas Fairbanks version of old nor is it as amusing as Max Lindor's parody of the Fairbanks spectacle, "The Three Must-Get-Theres."

Though shot in English, it is at the Normandie and elsewhere dubbed into French. The English-speaking copy is shown only at evening performances at the Cluny Palace.

Walter Matthau is as engaging a comedian as Hollywood possesses, but in "Pete 'n' Tillie" (at the Elysees Point Show in English), he has been trapped in a soggy soap opera and must pretend to be a sardonic husband whose marriage very nearly breaks up after the death of his little son. As Carol Burnett, who plays his wife, bears a striking resemblance to Edna Ferber, it is not surprising that the scenario has the complexion of a women's

magazine serial, though it is actually based on a novel by Peter de Vries. Usually a humorist, Matthau has few opportunities to be merry, though his sessions at the ragtime piano, if not the dreadful wisecracks with which he has been burdened, light things up a bit. Another illuminating ray is the hilarious characterization by Geraldine Page as the busybody neighbor who becomes hysterical when questioned as to her age.

Charlie Chaplin's film "The Kid" is being re-released this week, beginning its run on Thursday at the Jean Cocteau, the Paramount Elysees, the Paramount Montparnasse and Paramount Odéon. The years have not withered its humor and pathos. It might be said to represent the very quintessence of the Chaplin art and in Jackie Coogan, then 5 years old, the king of laughter has a worthy acting companion. For his reappearance, Chaplin has composed a new musical score to accompany both the slapstick antics and the wistful passages.

THE GALLERIES IN LONDON

Arthur Fleischmann, Campbell & Franks, 37 New Cavendish St., London, W1, to Dec. 24.

Although the veteran master-sculptor Arthur Fleischmann has lived and worked in England for 28 years, this is the first one-man show of his bronzes, many of which were done in Bali in 1938. This superb show, which also includes portrait busts of John Kennedy and Svetlana Beriozova, should herald a massive retrospective.

More Cats of Fame and Promise, Parkin Gallery, 15 Halkin Arcade, London, SW1, to Dec. 24. This show includes 150 drawings and paintings of cats, ranging from 18th century to the present, including many by the doren of cat portraitists, Louis Wain.

Christmas Exhibition, Nicholas Treadwell, 36 and 28 Chiltern St., London, W1, to Dec. 29. A fine mixture of gallery artists and associated talents, with erotic and romantic overtones, are exhibiting in this show.

Dolf Rleser, Ansdell Gallery, 65 Monmouth St., London, WC2, to Dec. 29. Rleser is an agricultural engineer and biologist, who studied painting with Hoffman in Ger-



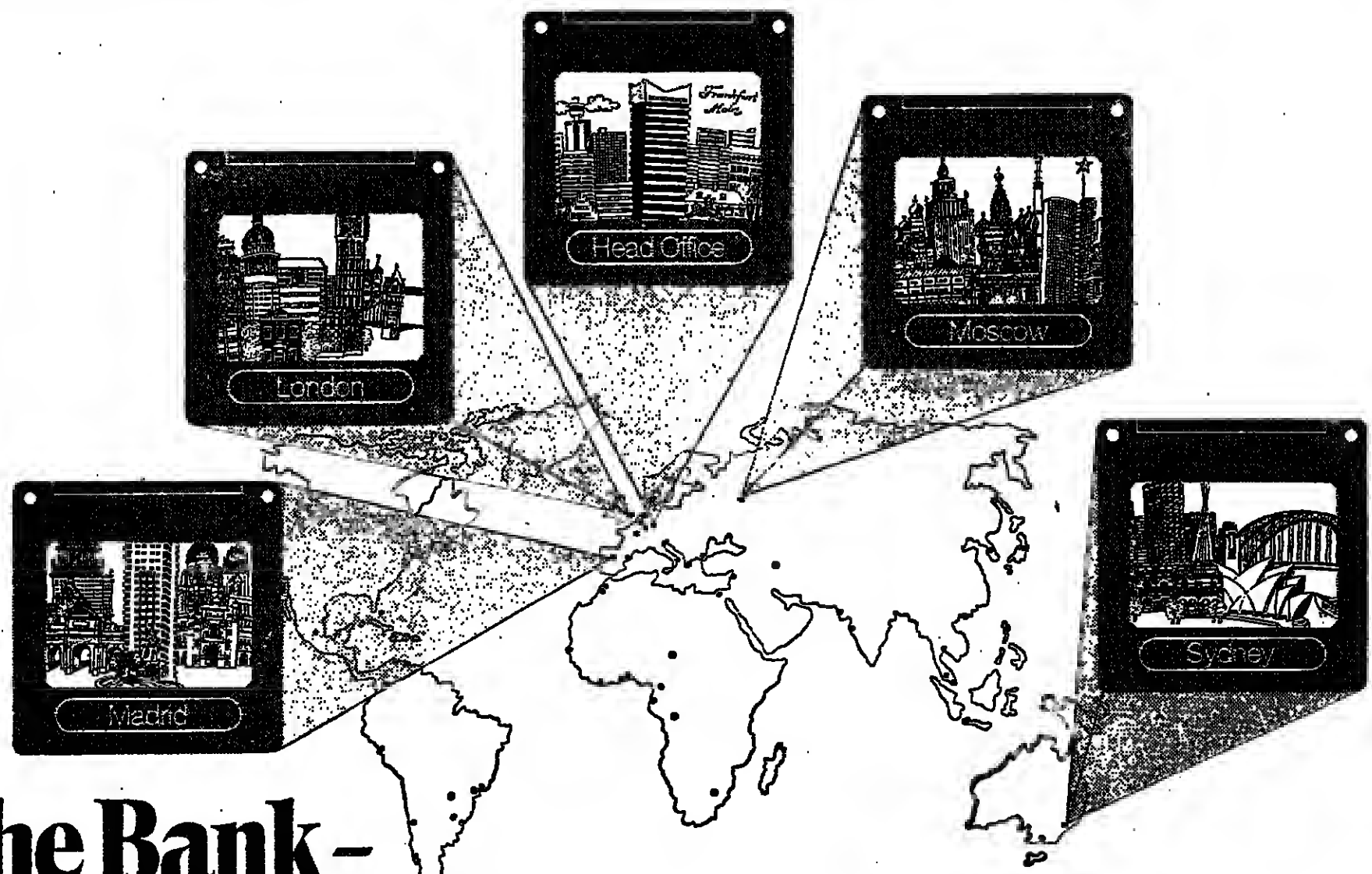
Detail from "Horatius Defends the Bridge" by Van Dyck, now on view at the Victoria and Albert Museum.

many and printmaking with Hayter in Paris. This exhibition of engravings combines scientific preoccupations with an immense mastery of engraving techniques.

Old Master Drawings From Chisworth, Victoria and Albert Museum, South Kensington, London, SW7, to Feb. 17. The art collections of the dukes of Devonshire have had two im-

mense advantages, first that they were founded early (at the beginning of the 18th century); second, that successive dukes have conserved and added to the collection. This small selection of 130 drawings contains nothing but masterwork—Bandinelli, Carracci, Doldi, Lippi, Rembrandt, Tiepolo, Van Dyck, Callot, Dürer et al.

—MAX WYKES-JOYCE.



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But recognition of an evil is only the beginning of the process of cure. Admittedly, much of the practical strength as well as the moral weakness of terror lies in the fact that no responsible person, agency or state will accept responsibility for it when things go wrong. The reprisal techniques of Israel contributed to that nation's isolation because they were avowedly actions by a government. The Arab countries would not participate in any international moves against terror, and often condoned it in the past—when it was terror on behalf of Arab goals. Attempts to control Palestinian groups within Jordan and Lebanon, as well as refusals by Arab nations to permit hijacked planes to land, were national actions for national purposes. They have limited, to

But it is also too plain that whatever can be achieved in Geneva will not reconcile all Palestinians to the fact of the Israeli state. The Popular Front for the Liberation of Palestine, for example, has stated that unequivocally. As in Northern Ireland, there are those in the Middle East who do not want a reasonable solution, but their own solution, and who are willing to kill for it. So terror springing from the Palestinian dilemma cannot be negotiated away; it must be met on its own terms, by suppression. And this must be by international effort, such as the United States vainly proposed many months ago. Arab interests now combine with Arab conscience to urge cooperation in such an effort. Terror is a wrong that knows no national or ideological boundaries. It is a crime against all.

The main question still to be resolved by Friday appears to center on Syria's refusal to supply the Red Cross a list of its Israeli prisoners. In a pre-election atmosphere heated by Syria's reported murder of other Israeli POWs, the Meir government is demanding a list as a condition of going to Geneva. Perhaps the Israelis will sit down with Egypt, which has not only listed but returned prisoners, and with Jordan. Talks with Syria could come later. (However, Syria said yesterday it would not attend the Geneva talks.) Yet for Israel a telling aspect of its relationship with the United States is involved, since Israel accepted the October cease-fire on the basis of an American promise to arrange an immediate exchange. As they enter a period where they can expect to be pressed hard by the United States, the Israelis are understandably desperate to hold the United States to very high standards for making good on its word.

The best available prospect in Geneva, it appears to us, is for a quick negotiating breakthrough between Egypt and Israel. The bilateral issues on that front are a good deal easier than the issues lying between Israel, and Jordan and Syria—on that side, for instance, lies the Palestinian problem, in effect insoluble for as long as Palestinians do not halt and outlaw atrocities of the sort committed again Monday in Europe. The danger of full-scale war is greater on the Egyptian-Israeli front, as is the scope of any war that might break out again there. And the rewards of a diplomatic breakthrough could be considerable. Early Israeli satisfaction of Egypt could give Egypt reason to make a case for an early end to Saudi Arabia's oil embargo. Cairo is likely to be much more persuasive than Washington. As the negotiations get serious after the Israeli elections of Dec. 31, Cairo is the place to watch.

THE WASHINGTON POST.

—From the Post (Jerusalem).

The appalling slaughter at Rome airport is the latest in a chain of atrocities related to the Middle East. Arab terrorists have been known to argue that only by taking their war to other parts of the world can they force world opinion to take their cause seriously. This may be true but it is one thing to be taken seriously and another to

December 19, 1898

WASHINGTON, D.C.—The annexation of Hawaii has rendered the laying of a cable to Honolulu inevitable. It is imperative that the U.S. government be in close touch with its possessions in the mid-Pacific. The necessity of this in time of war is obvious, and its necessity in time of peace must also be equally plain. For government, business and commercial reasons, to say nothing of progress, the cable must be done.

December 19, 1923

BERLIN—The Federal Council last night nominated Dr. Hjalmar Schacht, the German currency commissioner, to the presidency of the Reichsbank, a post left vacant by the death of H. Havenstein. Dr. Schacht is known as one of the foremost enemies of the present inflation policy in Germany. Recently he revealed a scheme for the establishment of a gold bank for the issue of new gold currency, to be financed by industrial capital independent of the Reich.



improve, a constant anxiety to
become substantially despite the
latest Arab terrorist outrage.
Egyptian President Anwar
Sadat has achieved an Arab
standing transcending that of
Nasser. This is backed by the
enormous economic power of
Saudi Arabia. West Europe's
vulnerability and reliance on
fuel imports have been exposed,
producing new pressures against

This is a quintessential factor in the negotiation scheduled to begin. Should the Israelis reckon the gamble is one of life and death and that the pack is stacked against them, they still have two cataclysmic final alternatives. On the one hand, should they calculate—realistically or because of well-warranted rhetoric

thing.

Super

the cease-fire became effective, there would be an exchange of prisoners. He said that was a Soviet-American commitment, and that he had the word of Russian leader Leonid Brezhnev on it.

On the strength of that commitment, Mrs. Meir's government accepted the cease-fire, and then allowed word to be sent to a Syrian Arab Legion of 20,000 men. But although the Egyptians have completed a prisoner exchange with Israel, the Syrians have not even given a list of prisoners to the Red Cross.

The issue has now become a

A third, writing from New Hampshire, encloses a pompous instruction sheet sent her from the U.S. Postal Service, telling how to address, sort and deposit her Christmas mail, and exclaims, "Look at this waste of the taxpayers' money!"

A second, sends a notarized statement attesting that 1,577 citizens of Cincinnati have signed a petition reaffirming "the mandate of the 1973 election" and urging President Nixon to get on with his work, despite the "harassment" of "some members of our Congress, news media and special interest groups."

A third, writing from New Hampshire, encloses a pompous letter from that state to the U.S. Postal Service, telling how to address, sort and deposit her Christmas mail, and exclaims, "Look at this waste of the taxpayers' money!"

"For 18 months, this cor-

Bailey suggested that if first questions had been asked to determine the sophistication of youngsters and the adults at how the political process demines the character of government or how well they are prepared "to get out and cope" with the machinery for making its own influence felt, the res would have been even more paining.

The point suggested by the very letter-writers, the March 20th and Bailey is that W. spread impotent rage at the nation, coupled with an ignorance, or disinclination to enter the processes of legitimate politics to alter the makeup of them, of that government, poses a pervasive danger to American democracy.

One way or another, the people are going to figure out how to relieve their frustration. If it can't do it through politics, the processes of democracy, danger is they will turn to some other figurehead.

Finally, there is the matter of

Despite this thin diet, the Israelis were in no position to leave the Geneva conference. So Kissinger's diplomatic move toward a settlement in the East goes forward.

But it is hard to have confidence in mere momentum. It is clear that Mr. Kissinger is an old man who deals from the bottom of the deck. He has the guile and guymickery to keep things going, but he seems unable to bring the one ingredient required for a settlement that is not purely the incendent of trust.

tion, organization or person who demands Nixon to resign or be impeached is a "member of the mob, pack of wolves snapping at his heels, unworthy publication which shouldn't be allowed on the street, etc." While I respect their right to their opinion, it appears they have little respect for the opinion of others. I highly resent these comments. I, along with these comments, spent 12 years of my life in the U.S. Navy, serving in World War II, Korea, and Vietnam (in combat), helping defend the rights of all Americans to be able to form and voice their opinions freely. I too supported Nixon throughout his entire political life up to the "missing tapes" episode.

When the reality of "Nixon the Fraud" is finally understood as each incident is brought to light, the intelligent person steps out of this muck of lies and refuses to allow it to drown him (or her) or their reasoning. Persons who refer to those who no longer have any belief in or reason to support Nixon as "mobs, hooligans, etc.", are obviously individuals who are not clever enough to see the reality of what is happening in our world. That, Nixon supporters be in opinion of you! Especially the ones who use cheap talkie in an attempt to degrade those who no longer want Nixon in office. These persons can support him all they want but

The claim that Nixon is being convicted by circumstantial evidence might, *just might*, have substance, but let me remind you of one very important fact: There are many persons in American prisons who have been convicted on "circumstantial evidence" and has been legitimately placed only at Nixon's feet. As he has accepted this "responsibility" publicly, then, like the good American he says he is, why is he still in office? I don't have to be a member of a mob or pack of wolves to recognize how much disregard Richard M. Nixon has for our American nation and its citizens. The United States of America will survive his departure!

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Canaan, France.

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FINANCIAL NEWS AND NOTES

Trade Offer by EEC Puts U.S. in Dilemma

By Edwin L. Dale Jr.

WASHINGTON, Dec. 18 (AP)—The recent European Community offer of minor trade concessions to "compensate" the United States for the impact of adding three new members is regarded as unacceptable by U.S. administration officials. The offer, which the government is in a dilemma over what to do about it, was made by the European Community last week.

The issue of what the U.S. reaction should be will probably eventually have to be decided by President Nixon, the officials said, conceding that the two obvious choices are both unpleasant.

One is to quietly accept the offer, inadequate though government officials unanimously regard it. This course risks angering key members of Congress at a time when the trade bill still remains to be considered by the Senate.

The second is to declare formally that the offer is unacceptable and "retaliatory" against the Common Market, raising tariffs on goods imported from Europe. This would further disturb U.S.-European relations at a time

Investment Seen Solution to Crisis

By Hobart Rowen

WASHINGTON, Dec. 18 (AP)—A U.S. investment boom costing about \$130 billion in private capital from 1974 through 1982 could solve America's energy crisis without undue inflation, reducing U.S. dependence on foreign oil to manageable proportions.

On the other hand, if the United States continues to rely on foreign oil once the Arab embargo is relaxed, the energy "gap" will grow to 12.3 million barrels a day by 1982, and the trade deficit will run to \$15.5 billion, weakening the dollar and worsening inflation at home.

Those are the main conclusions of a new and as yet unpublished study by the Wharton School at the University of Pennsylvania on different long-term solutions to the energy supply situation.

Wharton economists Lawrence R. Klein and Ross S. Preston point out that an energy investment boom of some \$130 billion plus \$20 billion from public funds "is considerably less than defense spending on Vietnam during the last six years."

Moreover, such spending, compared with war outlays, "carries with it the attractive result that as the period . . . draws to a close, productive capacity has been increased so that future commitments and requirements can be sustained."

Wall St. Prices Surge Ahead On Hopes of Peace in Mideast

NEW YORK, Dec. 18 (AP)—New York Stock Exchange prices gained strongly today, rallying in the second half of the session on hopes for Mideast peace and for easier credit.

The Dow Jones industrial average jumped 13.37 points to 829.48. Advancing issues led gains by about 975 to 530.

Trading was active, with volume at 19.49 million shares compared with 12.93 million yesterday, when bad weather delayed the start of trading.

Brokers attributed today's gain in part to signs of a relaxed monetary policy by the Federal Reserve System, which reported that the Open Market Committee voted in September for an easier monetary policy.

Brokers said some buying was also inspired by hopes for progress toward a Mideast peace agreement in the Geneva talks set to start Friday. Israel said it would attend the talks despite Syria's boycott.

Brokers added that some interest was inspired by the hopes of some analysts that recent market action suggests that it has leveled from the steep and long retreat that began in late October.

Americans' Income Up

WASHINGTON, Dec. 18 (AP)—The personal income of Americans from all sources increased 0.5 percent in November, the Commerce Department reported today. It said income increased by \$8.7 billion during the month to a seasonally-adjusted annual rate of \$1,076 billion.

Company Report

Deere
Fourth Quarter: 1973 1972
Revenue (millions) . . . 556.5 425.1
Profits (millions) . . . 45.6 35.3
Per Share . . . 1.55 1.21
Year
Revenue (millions) . . . 2,003 1,500
Profits (millions) . . . 168.5 112.2
Per Share . . . 5.75 3.82

Gulf Oil Raises Spending Plans

Gulf Oil Corp. directors have approved a record spending budget for next year of nearly \$3 billion, an increase of 34 percent over outlays expected to be spent this year. Chairman Bob R. Dorsey says about \$1.5 billion of the planned budget is for projects to develop new supplies of energy.

The \$3-billion total, Gulf is setting aside \$850 million for acquisition and development of energy sources in North America, almost twice the \$470 million allocated for this year.

W. Expects Group Profit to Fall

Consolidated profit of the Volkswagenwerk group for 1973 will be below the 206.5 million Deutsche marks reported for 1972, according to chairman Rudolf Leiding. Without giving figures, he says that the 1973 profit of the parent firm would be above the 1972 level of \$6.4 million DM, but that this would still be far from satisfactory. World unit sales are expected to rise above the 1972 level of 1.7 million DM in 1973 but unit sales of the parent company will again show a decline, Mr. Leiding says. That things could become very difficult if the oil situation does not improve and if further restrictions on auto traffic are ordered.

Empain-Schneider Loses Bid

Attempts by the Empain-Schneider group to acquire control of St. Marine-Firminy have been thwarted by the decision of an independent arbitrator. The arbitrator decided that Schneider could immediately cease buying the company's shares and that shares Schneider already holds could be eventually sold. The dispute arose in September when the Empain-Schneider group acquired about 34 percent of St. Marine-Firminy. The acquisition aimed at strengthening hold on St. Marine-Firminy, a major manufacturer of heavy machinery and the nuclear arm of the Empain-Schneider Group. Creusot-Loire, the French licensee of Westinghouse Electric's

nuclear power reactors. Prior to the acquisition, Creusot-Loire was owned by Marine-Schneider, a holding company equally owned by Marine-Firminy and Schneider S.A. The board of Marine-Firminy protested Schneider's 34 percent acquisition, saying that under a 1970 agreement the two firms had pledged not to buy each other's shares.

Chrysler Cuts Spending Plans

Chrysler Corp. plans worldwide capital expenditures of about \$350 million in 1974, down from the \$500 million it had previously said it would spend. The company will spend about \$325 million this year, down from the \$350 million it had earlier targeted for 1973. Chrysler says the primary reason for the lower 1974 figure is the previously announced deferment of the completion of a plant in Pennsylvania. The bulk of the capital expenditures are to take place in the United States.

Smithkline Sees Increased '73 Net

Smithkline Corp. 1973 earnings will rise nearly 8 percent above the 1972 level of \$48.9 million, or \$3.28 a share, and next year's profits may rise even faster. Robert F. Dee, president, says that "our earnings rose about 6 percent in 1973, close to 8 percent this year, and we expect the rising trend to continue next year." The company's goal is a 10 percent annual growth rate in sales and earnings, he adds. The pharmaceutical and health product concern's sales this year will rise more than 10 percent from \$402.8 million a year earlier. Smithkline experienced a "resurgence of growth in the United States and overseas" in its pharmaceutical product line this year, which accounted for about half of sales last year, he notes. He says that the company may be ready next year to introduce abroad a "live flu" vaccine that is expected to be more effective in combating influenza viruses than current "killed-virus" vaccines.

Dollar Rises Against Franc

LONDON, Dec. 18 (AP)—The dollar rose sharply against the French franc used for commercial transactions today in a move that may shortly reveal whether central banks intend to let the dollar appreciate indefinitely or start unloading some of their surplus dollar holdings.

On the commercial side of France's dual foreign exchange market, the dollar rose to 4.62 francs from 4.5773 yesterday. The financial rate jumped to 4.81 from 4.73.

A London dealer said he was unable to explain the rise, which brought the dollar above its theoretical central rate of 4.60414 francs for the first time since it was devalued last February.

U.S. officials have hinted that they want European central banks to sell dollars at the central rate so that the so-called "dollar overhang" is reduced. Otherwise, the dollar might appreciate indefinitely, wiping out the trade advantages of the February and 1971 devaluations.

Earlier this month, the dollar also moved above its central rate for guilders, which was set when the guilder was revalued in September.

However, the key rate, most observers believe, is the dollar-mark. Today the dollar rose to 2.66 marks from 2.654, thus getting quite near the central rate of about 2.67 marks.

On more than one occasion, Oskar Emminger, deputy governor of the Bundesbank, has said his central bank would start selling dollars if the rate reaches the 2.67-mark central rate.

However, if the Bundesbank should hold the rate at that level, it may also have to start supporting the French franc, which is linked to the mark in the joint European currency float. Such a development could create difficulties because France recently had to pay the Bundesbank about 10 billion francs for support operations when the franc was weak last autumn.

LONDON (AP)—The late or rising interbank rates for the dollar here

	Today	Prev.	Ch.
ster (per £1)	2.7112	2.710	-0.012
Belg. fr. (100)	40.75	40.75	0
Bols. fr. (100)	40.37	40.35	+0.02
Deutschmark	2.6595	2.653	+0.0065
Danish kron.	4.8487	4.8325	+0.0162
Scand.	35.23	35.23	0
Fr. fr. (100)	4.81	4.725	+0.085
Guil.	4.5773	4.578	-0.0007
Irish pound	2.6607	2.6582	+0.0025
Italy (100)	617.8	618.0	-0.2
Japan (100)	360.37	360.0	+0.37
Peru	58.775	58.775	0
Sw. kron.	19.54	19.475	+0.065
Sw. kron.	4.5	4.5	0
Sw. kron.	3.1974	3.2001	-0.0027
Sw. kron.	2.78	2.78	0

* Percentage change against the dollar from central rates set by the 1971 Smithsonian agreement as calculated by Morgan Guaranty Trust Co. The figures are based on currency quotations in New York.

At Press. B. Commercial.

After Weighing Energy Crisis Effects

German Panel Says 1 Percent Growth Possible

WEST GERMANY, Dec. 18 (Reuters)—West German Council of Economic Advisors today forecast that the gross national product will show a real growth of 1 percent next year.

A special report taking into account the effects of the oil on economic prospects, the panel said this forecast is the most favorable of reduced energy supply.

That will largely depend on how long the oil supply crisis lasts and the size of the year-end industrial wage settlements. But even after taking into account natural wastage and the voluntary return of some foreign workers to their home countries, the council forecast that unemployment would average 400,000 next year. There are at present about 253,000 unemployed persons in Germany.

The panel called on the government not to forget its economic goals of 1973 and to strive to combat inflation while retaining full employment.

This could only be done through reducing private consumption in real terms compared with 1973, it said.

French Council Warns Recession Could Occur

PARIS, Dec. 18 (AP)—The French Social and Economic Council, an advisory body, said today the possibility of a recession in France next year should not be ruled out.

"The hypothesis of recession must not be ruled out in face of the international (economic) environment, shortages and high costs of raw materials and energy which may result in critical conditions in certain industries such as automobiles and chemicals," it said in its semi-annual report.

The French economy is characterized by a worsening of its foreign trade, a dangerous progression of inflation, a slowdown in growth and an uncertain labor market, it said.

"The energy crisis involves all sectors of the economy and already puts into question, especially if prolonged, the targets of the country's five-year development plan (1970-75)," the report said.

The report urged the government to take vigorous action to meet the situation, especially in its fight against inflation. It also called for "a national and European" energy policy, a revision of the government's coal policy, acceleration of the exploration of North Sea oil, and the development of nuclear power.

The government should also promote negotiations with producers of oil and other raw materials "in a spirit of strict reciprocity and in an effort of solidarity of members of the European community (EEC)," the report said.

"Under such circumstances, the council feels it is indispensable to prevent the conjunction of continued inflation and a possible, if not certain, recession," it added.

Hitachi Cuts Capital Outlay; Auto Makers Say Sales Drop

TOKYO, Dec. 18 (AP)—Hitachi Ltd., Japan's largest producer of heavy electrical equipment, announced today plans to trim capital spending.

And Matsushita Electric Industrial Co., the largest maker of electric home appliances, said it is considering a similar move.

Hitachi said it decided to cut capital spending in the year ending March 31 by about 18 percent to 36 billion yen (about \$138.5 million).

The company cited government recommendations aimed at reducing overall demand, shortages of raw materials and an uncertain general economic outlook for its decision.

Matsushita said it is considering a reduction in its capital expenditures in the half-year ending May 20, but that a final decision on the matter has not yet been made. The company had budgeted 110 million yen for new plant and equipment in the November-May period.

The Industrial Structure Council, the senior advisory body of the Ministry of International Trade and Industry, said today

that Japan's private sector should reduce its capital spending in the half-year ending in March by 10 percent.

Auto Registrations Down

Meanwhile, Japan's two leading auto makers today reported a sharp decline in domestic registrations of new motor vehicles in the first half of December.

Toyota Motor Co. said registrations of its vehicles in Japan totaled 41,826 units in the first 15 days of December, down 23.7 percent from a year earlier.

Nissan Motor Co. put domestic registrations during the same period at 24,900 units, down 30.8 percent.

Nissan officials attributed the sharp decline in new registrations to fears of a gasoline shortage, expectations of a government ban on Sunday pleasure driving, recent price increases for new motor vehicles and expectations of higher taxes on auto ownership and operation next year.

Change of custody bank according to Article 19 of Swiss Fund Statute of July 1, 1964.

The Federal Banking Commission, the Federal Office for the supervision of banks, has approved the agreement for change of custody bank with effect on December 31, 1973, between Lloyds & Swiss International Bank Limited, London, Geneva branch (former custody bank), and Swiss Bank Corp. (new custody bank).

An appeal under administrative law against this decision may be filed in writing with the Federal Tribunal in Lausanne within 30 days; the appeal shall be filed in two copies, shall indicate the reasons on which it is based and shall be accompanied by the present decision and, as the case may be, other supporting documents.

Basle, November 28, 1973.

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-1993-	Stocks and		S&P		Net	-1993-	Stocks and		S&P		Net	-1993-	Stocks and		S&P		Net
High	Low	Div.	P/E	'00s	High Low Last Ch'ge	High	Low	Div.	P/E	'00s	High Low Last Ch'ge	High	Low	Div.	P/E	'00s	High Low Last Ch'ge
78.60	78.00	1.00	15.0	100	78.60 78.00 78.50 +0.10	78.60	78.00	1.00	15.0	100	78.60 78.00 78.50 +0.10	78.60	78.00	1.00	15.0	100	78.60 78.00 78.50 +0.10

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December 13, 1973

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--1973--						--1972--						--1971--						
High	Low	Stocks and Ov in S	P/E	Sib '00s	High Low Last. Chge	High	Low	Stocks and Ov in S	P/E	Sib '00s	High Low Last. Chge	High	Low	Stocks and Ov in S	P/E	Sib '00s	High Low Last. Chge	
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-W72- Stocks and Bonds										-W73- Stocks and Bonds									
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21 1/2	21 1/4	Shanahan Oil	38	22	141	124	141	+	24	20 3/4	20 3/4	TAMCO 1.88	11	38 1/2	19 1/2	19 1/2	19 1/2	+	1
16 1/4	16 1/4	Shawmut 34 1/2	2	2	2	2	2	+	1	16 1/4	16 1/4	Tennesson	11	4	2	2	2	+	1
14 1/4	14 1/4	Sherrill 12	2	12 1/2	7 1/2	7 1/2	7 1/2	+	1	14 1/4	14 1/4	Techint Int	10	20	30	31	31	+	1
10 1/4	10 1/4	Sigma 37 1/2	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	100	100	100	100	+	1
10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
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10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
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10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
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10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
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10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
10 1/4	10 1/4	Sinclair 30	1	1	1	1	1	+	1	10 1/4	10 1/4	Telco Int	10	22	22	22	22	+	1
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You're on the move internationally.

So is the Royal Bank.

So is the Royal Bank.

To successfully develop new business abroad, you need an international bank that can keep pace with your growth. At The Royal Bank of Canada, we have a long history of growing by finding new ways to be helpful. For example, in the past year we have extended our presence to include Singapore, Malaysia, the Netherlands and the Channel Islands, as well as expanding operations in the United States, Australia and Hong Kong. As your business horizons broaden, so will ours, as we continue to devote our people and resources to your service. And although it's not listed in our financial statement, our biggest asset is your confidence in our efforts to make sure that 'the helpful bank' always means exactly what it says.

Head Office:
1 Place Ville Marie, Montreal.


Over 1415 branches and offices:
Canada, Argentina, Bahamas,
Belize, Cayman, Colombia, Dominican
Republic, Ecuador, El Salvador,

Condensed Statement of Assets and Liabilities as at October 31, 1973

	1973	1972
Germany, Great Britain, Guyana, Haiti, Hong Kong, Japan, The Netherlands, Puerto Rico, United States, Virgin Islands.	\$ 5,228,982,703	\$ 3,688,244,241

Associated and Subsidiary banks and Companies:	Cash resources	\$ 3,338,982,253	\$ 3,000,244,241
Australia: Investment & Merchant Finance Corp. Ltd., IMFC Discounts Limited, RoyTrust Pty. Limited*	Government and other securities	2,143,977,967	2,296,048,338
Belgium: Banque Belge pour l'Industrie, S.A.	Loans, including mortgages	9,972,050,600	8,111,052,808
Brazil: Banco Internacional, S.A.	Bank premises	137,749,213	119,920,428
Cayman Islands: Royal Bank Trust Company (Cayman) Limited.	Liabilities of customers under acceptances, guarantees and letters of credit	642,777,031	446,155,557
Channel Islands: The Royal Bank of Canada (Channel Islands) Limited.	Other assets	127,998,255	106,094,644
Commonwealth of the Bahamas: The Royal Bank of Canada (International) Limited*, RoyWest Banking Corporation Limited, Trust Corporation of Bahamas Limited.		<u>\$18,363,535,359</u>	<u>\$14,767,516,016</u>
France: The Royal Bank of Canada (France)*, Inter Union Bank	Liabilities		
Great Britain: Orion Banking Group, Libras Bank Ltd., The Royal Bank of Canada Trust Corporation Limited.	Deposits	\$16,800,301,163	\$13,537,381,590
Hong Kong: RoyEast Investments Limited*, InchRoy Credit Corporation Limited*, Orion Pacific Limited.	Acceptances, guarantees and letters of credit	642,777,031	446,155,557
Jamaica: The Royal Bank Jamaica Limited.	Other liabilities	70,347,256	50,829,231
Lebanon: The Royal Bank of Canada (Middle East S.A.L.)*	Accumulated appropriations for losses	233,835,474	215,840,146
Malaysia: Inchcape (Malaysia) Sdn. Bhd.	Debitures issued and outstanding	125,000,000	75,000,000
Netherlands: RBC Houdstermaatschappij B.V.*, RBC Nidlings B.V.*, RBC Financa B.V., Multinational Orion Leasing Holding, N.V.	Capital, rest account and undivided profits	491,274,435	442,309,492
Singapore: InchRoy Credit Corporation Limited.		<u>\$18,363,535,359</u>	<u>\$14,767,516,016</u>
Trinidad: The Royal Bank of Trinidad & Tobago Limited.			
United States: The Royal Bank of Canada Trust Company.			

The above Statement includes the Assets and Liabilities of those wholly-owned subsidiaries denoted with an asterisk at left.



W. Earle McLaughlin, Chairman and President;

J. K. Flayayso, Deputy Chairman and Executive Vice-President;

W. D. H. Gardiner, Deputy Chairman and Executive Vice-President;

R. C. Frazee, Executive Vice-President and Chief General Manager;

B. J. McGill, Vice-President and General Manager, International.

THE ROYAL BANK OF CANADA

Venezuela: Banco Royal Venezolano
C.A.

European Headquarters, 30-32 Ludgate Hill, London EC4M 7ND:
R. A. Utting, Vice-President.

General Manager, Continental Europe:
A. de Takacsy, 3 Rue Scriba, Paris Cedex 09.

*PARIS

Subsidiary:
The Royal Bank of Canada (France), 3 Rue Scriba.
President: A. de Takacsy.
General Manager: R. M. Levellin.
Manager: G. H. Romain.

Representatives:
P. H. Hofmann, Senior Representative,
M. A. Niclas.
Also in
Prasartut, C. G. Morkel, Dr. Franz zu Stolberg,
Zürich Haus (Pavillon) Am Consulat,
Brussels, R. G. Leiberich, 12 Rue du Bois Sauvage,
Amsterdam, J. H. B. Nederpelt, Herengracht 48S, Amsterdam 1007.

General Manager, U.K. and Scandinavia:
W. D. Henry, Brewers' Hall, Aldermanbury Square, London EC2Y 7HR.

LONDON

Subsidiary:
The Royal Bank Trust Corporation Limited,
B. Ramsey, General Manager,
30-32 Ludgate Hill.

Regional Representatives:
R. Waters, G. B. Gillespie.
Branches
City Office, 6 Lathbury EC2R 7JY.
R. Guilford, Manager,
West End Office, 5 Cockspur St. SW1Y 5BD.
T. A. Murray, Manager.

To successfully develop new business abroad, you need an international bank that can keep pace with your growth. At The Royal Bank of Canada, we have a long history of growing by finding new ways to be helpful. For example, in the past year we have extended our presence to include Singapore, Malaysia, the Netherlands and the Channel Islands, as well as expanding operations in the United States, Australia and Hong Kong. As your business horizons broaden, so will ours, as we continue to devote our people and resources to your service. And although it's not listed in our financial statement, our biggest asset is your confidence in our efforts to make sure that "the helpful bank" always means exactly what it says.

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<p>Republic, Eastern Caribbean, Germany, Great Britain, Guyana, Haiti, Hong Kong, Japan, The Netherlands, Puerto Rico, United States, Virgin Islands.</p> <p>Associated and Subsidiary banks and Companies:</p> <p>Australia: Investment & Merchant Finance Corp. Ltd., IMPC Discounts Limited, RayBank Pty. Limited^a.</p> <p>Belgium: Banque Belge pour l'Industrie, S.A.</p> <p>Brazil: Banco Internacional, S.A.</p> <p>Cayman Islands: Royal Bank Trust Company (Cayman) Limited.</p> <p>Channel Islands: The Royal Bank of Canada (Channel Islands) Limited.</p> <p>Commonwealth of the Bahama Islands: The Royal Bank of Canada International Limited^a, RoyWest Banking Corporation Limited, Trust Corporation of Bahamas Limited.</p> <p>France: The Royal Bank of Canada (France)^a, Inter Union Bank.</p> <p>Great Britain: Orion Banking Group, Libra Bank Ltd., The Royal Bank of Canada Trust Corporation Limited.</p> <p>Hong Kong: RoyEast Investments Limited^a, InchRoy Credit Corporation Limited^a, Orion Pacific Bank Limited^a.</p>	<p>Assets</p> <p>Cash resources</p> <p>Government and other securities</p> <p>Loans, including mortgages</p> <p>Bank premises</p> <p>Liabilities of customers under acceptances, guarantees and letters of credit</p> <p>Other assets</p> <p>Liabilities</p> <p>Deposits</p> <p>Acceptances, guarantees and letters of credit</p> <p>Other liabilities</p> <p>Accumulated appropriations for losses</p> <p>Debentures issued and outstanding</p> <p>Capital, rest account and undivided profits</p> <p>(All figures are in Canadian dollars)</p>	<p>1973</p> <p>\$ 5,338,982,293</p> <p>2,143,977,967</p> <p>9,372,050,600</p> <p>137,749,213</p> <p>642,777,031</p> <p>127,998,255</p> <p><u>\$18,363,535,359</u></p> <p>\$16,800,301,163</p> <p>642,777,031</p> <p>70,347,256</p> <p>233,835,474</p> <p>125,000,000</p> <p>491,274,435</p> <p><u>\$18,363,535,359</u></p>	<p>1972</p> <p>\$ 3,688,244,241</p> <p>2,296,048,338</p> <p>8,111,052,808</p> <p>119,920,428</p> <p>446,155,557</p> <p>106,094,644</p> <p><u>\$14,767,516,016</u></p> <p>\$13,537,381,590</p> <p>446,155,557</p> <p>50,829,231</p> <p>215,840,146</p> <p>75,000,000</p> <p>742,309,492</p> <p><u>\$14,767,516,016</u></p>
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Lebanon: The Royal Bank of Canada
(Middle East) S.A.L.

Malaysia: Inchcape (Malaysia) Sdn. Bhd.

Netherlands: RBC Houdstermaats-
chappij B.V., RBC Naldings B.V.,
RBC Finance B.V., Multinational
Q.R.N. Leasing Holdings, N.V.

Singapore: InchRay Credit Corporation
Limited



W. Earle McLaughlin, *Chairman and President;*
J. K. Fialaysso, *Deputy Chairman and Executive Vice-President;*
W. D. H. Gardiner, *Deputy Chairman and Executive Vice-President;*
R. C. Frazee, *Executive Vice-President and Chief General Manager;*
B. J. McGill, *Vice-President and General Manager, International.*

Trinidad: The Royal Bank of Trinidad & Tobago Limited.
United States: The Royal Bank of Canada Trust Company.
Venezuela: Banco Royal Venezolano.

European Headquarters, 30-32 Ludgate Hill, London EC4M 7ND:

General Manager, Continental Europe:

A. de Takacsy, 3 Rue Scriba, Paris Cedex 09. W. D. Henry, Brewers' Hall, Aldermanbury Square, London EC2V 7HR.

PARIS	LONDON
Subsidiary:	Subsidiary:

The Royal Bank of Canada (France), 3 Rue Scribe.
President: A. de Takacsy.
General Manager: R. M. Levelin.

Manager: O. N. Romain. Local Managers: 1911.
Representatives: Regional Representatives:

P. H. Hofmann, Senior Representative,
M. A. Nicolai.

Prankfurt, C. G. Morkel, Dr. Franz zu Stolberg,
Zurich Haus (Pavillon) Am Odenplatz.

Brussels, R. G. LeLiberte, 12 Rue du Bois Sauvage.
Amsterdam, J. H. B. Nederpeft, Herengracht 485, Amsterdam 1007.

Karl Cordin Outruns Swiss

Austrian Veteran Wins Downhill Skiing

ZELL AM SEE, Austria, Dec. 18 (AP)—Austrian ski racer Karl Cordin won the men's World Cup downhill race today amid protests at conditions on the fog-covered race were irregular.

Cordin, 36, many years in the sport, won the race in 1:47.43, only 0.24 second ahead of last winter's best downhill skier, Roland Collombin of Switzerland.

Cordin's win was what should have been a regular in this race. Cordin said, "The track was perhaps a bit slow for the first five minutes, but the rest of the 88 competitors had equal chances." Racers from Italy and Switzerland, the stiffest rivals of the Austrian team, first departed on additional training runs around the track they had not had time to find the right line on the "slow" track covered by a thick layer of new snow. The jury rejected their demand for a 10-minute delay, but delayed the race for half an hour to give racers a chance to re-wax their skis.

5 Forerunners
A record number of five forerunners preceded the first starter down the track from a madman's amount of new snow. But first five starters, among them were Herbert Plank, who won season's first World Cup downhill at Val d'Isere in France, still hampered by the "slow" track. Plank finished 13th in 1:50.68, Cordin had starting No. 8 and recently found better track conditions. "I am sorry for the five starters," he said. "But it is fate."

Cordin said that Switzerland's Beel proved that the race was irregular by taking a remarkable seventh place with the high time of 1:48.26—Peter Runggeler and Josef Walcher of Austria, and their countrymate

Manfred Grabner, who races for Austria.
The race was interrupted for 10 minutes after half of the entries had completed the course because of heavy fog that restricted visibility to zero.
Collombin, still regarded the

world's best downhiller, said, "I lost the race on the lower part where I made a mistake in the bend before the finish."
Cordin's victory marked Austria's third in five World Cup races this season. The two non-Austrian victories went to Italy: Herbert Plank in the Val d'Isere

downhill and Piero Gros in the Valtellina slalom.
Gros still heads the World Cup ratings with 45 points, ahead of five Austrians.
The first period of the men's World Cup races ends Saturday with the downhill at Schladming, Austria.

U.S. racers failed to crack the top 20. Geoffrey Bruce of Cornish, N.Y., was the best U.S. competitor, taking 33rd place in 1:52.04.
"It was terribly hard to find the right wax under these changing weather conditions," U.S. coach Wayne Henderson said.

Penzl Wins Slalom
PARPAN, Switzerland, Dec. 18 (Reuters).—Hans Penzl, 20-year-old West German student, was victorious with a scintillating second run in the International Ski Slalom here today.

Penzl, who was 10th in yesterday's World Cup slalom in Italy, overtook compatriot Otto Berger, the leader after the first round. Swiss skier Walter Tresch and Helmut Reicherth finished 0.15 and 0.48 seconds behind the winner.

Downhill Race Results
1. Karl Cordin, Austria, 1:47.43.
2. Roland Collombin, Swiss, 1:47.67.
3. Peter Ferschlberger and Josef Walcher, Austria, and Manfred Grabner, Austria, all 1:48.26.
4. Werner Orlemann, Austria, 1:48.27.
5. Reinhold Tritschler, Austria, 1:48.30.
6. Jim Hunter, Canada, 1:49.46.
7. David Zwilling, Austria, 1:49.58.
8. Erwin Gschwandtner, Italy, 1:49.59.

World Cup Standings
1. Piero Gros, Italy, 45.
2. Hans Blixerwer, Austria, 46.
3. Reinhold Tritschler, Austria, 24.
4. Karl Cordin, Austria, 22.
5. Franz Klammer, Austria, and Werner Orlemann, Austria, 20.
6. Helmut Schmidt, Italy, 24.
7. Hans Krieger, Austria, Thomas Hauer, Austria, and Roland Collombin, Switzerland, 10.

Team Standings
1. Austria, 345.
2. Italy, 119.
3. West Germany, 72.
4. East Germany, 35.
5. Canada, 31.
6. Liechtenstein, 29.
7. East Germany, 18.
8. Australia, 15.
9. France, 6.
10. Norway, 4.
11. Sweden, 2.



Karl Cordin during his winning downhill run yesterday.



Dedicated Man

Penn State's John Cappelletti brushes away a tear after an emotion-filled speech, in which he dedicated his award, the Heisman Trophy, to his younger brother, Joseph, who has leukemia. The award is given each year to the outstanding college football player in the United States.

UPI

Drawing Is Jan. 5

Careful Seeding Seen for World Soccer Finals

By Brian Glanville

LONDON, Dec. 18 (AP).—On Jan. 5, in West Germany, the draw will be made for the groupings of the 1974 World Cup finals, and we shall also know who plays whom in the quarterfinals of the European Cup and Cup-winners' Cup.

Already there are strong rumors that the qualifying pools will be carefully seeded, partly on a geographical basis. West Germany, Italy and Holland are expected to be kept apart. Italy is expected to play in the Munich-Stuttgart section, the Dutch in the group based at Dortmund.

Ralston Is Reappointed

NEW YORK, Dec. 18 (Reuters).—Former Davis Cup and professional star Dennis Ralston was appointed yesterday as nonplaying captain and coach of the U.S. Davis Cup team for the third year in a row.

Dusseldorf and Hannover. We already know that the Brazilians will open the ball, against a so far unspecified opponent, in Frankfurt on June 13.

Judged by their public pronouncements, the West German players don't expect Brazil to keep the title. They believe a European team will win, perhaps themselves, possibly the Dutch.

There is no doubt that the Brazilians, at the moment, are worried. They have lost Pelé, who won't play any more international football, and Rostan with a disastrous eye injury. There is a strong chance that they won't be able to call on Gerson, the mid-field player whose latest in a long series of injuries seems particularly intractable.

The only ray of light for Brazil is that the powerful Jairzinho, right-winger in 1970, center-forward on the 1973 European tour, has made his peace with Botafogo and has started playing again, even if he was sent off in his "comeback" match against Fluminense in Europe.

Argentina may be good outsiders. It now seems that Omar Sivori may have done another neat balancing trick in the managerial seat; that he won't, after all, be replaced by Vladislav Cap, who has come back from Colombia (where they are very much put out by the defection), officially as his assistant.

An Argentinean forward, Ruben Ayala, will be a key player both in the World and European Cups. He has outstripped his former col-

league in the Argentinean team, Alonso, as its star forward, and he is playing splendidly for Atletico Madrid, which still is in the European Cup.

What of West Germany? Franz Beckenbauer, whom we saw playing in north London against Tottenham recently, seems as masterly a player as ever. Paul Breitner, the tall left-back, is back after the injury he got in Atvidaberg in a European Cup match. A spectator, he said, threw a stone at him and broke his shin.

Bayern Munich certainly is among the favorites for the European Cup. It is a team capable, in a most unorthodox fashion, of giving away goals in abundance, yet winning just the same. It did it in the last round of the European Cup against Dy-

namo Dresden, and again recently when beating Borussia Mönchengladbach, 4-3, in the Bundesliga.

But keep an eye on Ujpest, of Hungary, and Ferenc Bene, a star forward since the 1964 Olympic Games, a star of the 1966 World Cup, and still scoring.

NBA Scoring

	FG	FT	Pts	Reb
McAdoo, Buff.	372	188	812	28.4
Maravich, Atl.	300	175	735	22.0
Hudson, Atl.	311	159	781	28.8
Seal, Phil.	270	157	617	25.6
Goodrich, L. A.	318	288	839	23.4
Tomjanovich, Bos.	38	149	749	25.8
Perkins, Port.	296	118	710	24.5
Abdul-Jabbar, Mil.	377	101	773	24.2
Haywood, Sea.	325	194	846	23.3
Carr, Clev.	306	127	738	22.1

ABA Scoring

	FG	FT	Pts	Reb
Isaac, Kew.	335	179	852	28.4
Erving, N.Y.	354	202	938	27.5
Gervin, San.	248	153	653	24.8
McGinnis, Ind.	248	153	653	24.8
Walt, Utah	276	132	713	22.2
Johnson, S.D.	250	150	724	21.9
Conners, Chi.	252	149	654	20.5
Thompson, Mem.	223	164	631	13.7
Simpson, Det.	207	78	486	19.6
Lamar, D.C.	224	81	628	18.3

WHA Scoring

	G	A	Pts
Carleton, Tor.	16	28	44
Harris, Min.	16	28	44
Walton, Min.	16	28	44
Hughes, Min.	16	28	44
Lawson, Van.	16	28	44
Bernier, Que.	14	27	38
Morrison, Min.	13	22	33
Connelly, Min.	18	16	34
Lacroix, Que.	13	21	34
Lund, Min.	6	25	34

NHL Scoring

	G	A	Pts
Esposito, Bos.	19	33	66
Orl. Bot.	17	34	61
Bode, Bos.	21	23	44
MacInnis, Min.	21	16	37
Marle, Buff.	19	18	37
Ullman, Tor.	14	21	35
Bretz, Min.	7	28	35
Cadman, Bos.	8	28	33
O'Brien, N.Y. Rangers	14	18	32
Emmery, Min.	12	28	32
Park, N.Y. Rangers	6	24	32

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124¢ Dinner and
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NFL Giants Name Andy Robustelli as Operations Director

By Dave Anderson

NEW YORK, Dec. 18 (NYT).—Robustelli, the captain of New York Giants' defense in their play seasons but not with the team for the last years, was named director of operations yesterday with the description as "full authority over the selection of the new coach, trades, signing of players and scouting."

Robustelli would be here if I didn't the full authority to get the club where it should be," Robustelli said at a news conference. Livingston Mara gave me his full authority.

Mara, an owner and president of the club, set quietly behind the scenes at the 47-year-old Robustelli, member of the Pro Football Hall of Fame, outlined plans for nearly a decade, has been the director of the club without that explicit since the death of his older brother, Jack, in 1968.

Robustelli and Mara were asked will happen if the new office major-domo selects a coach or develops a trade that the president doesn't approve. The club president could convince him.

Within 'Family'
selection of Robustelli, a stone at right defensive end the Giants won one National Football League championship title from 1956 to 1962, was in keeping with Mara tradition of hiring

within the "family" of Giant personnel, but there was no indication that the new coach would need a Giant background.

"As far as I'm concerned," Robustelli said, "he's got to have a winning record and he's got to be able to win in New York, but those are the only requirements. He could be a college coach or an assistant pro coach, I don't have any explicit thoughts on the coach now, but that's my first

job, to hire the right coach for the job."

Robustelli mentioned four current NFL coaches whose attributes he admired, although none are likely to be available—Don Shula of the Miami Dolphins, Norm Van Brocklin of the Atlanta Falcons, Hank Stram of the Kansas City Chiefs and Chuck Noll of the Pittsburgh Steelers.

"I like Van Brocklin because

he's brash," Robustelli said. "I like Shula because he's suave and methodical. I like Stram because he seems to be concerned with his players, and I like Noll because I think he's done a hell of a job turning the Steelers around since he took over."

Mara mentioned that he has had about 25 applicants for the Giants' head-coaching vacancy since Alex Webster resigned last week.

Thinking of Andy
Webster decided to resign a week ago in a meeting with Mara in Los Angeles.

"That's when I first began to think of Andy for this new job of director of operations," Mara said. Regarding his football philosophy, Robustelli, a 19th-round draft choice out of obscure Arnold College when he joined the Los Angeles Rams in 1961, labeled defense as "the name of the game."

"The basic principle of football," he said, "is to keep the ball as long as you can and let the other team keep the football as little as it can."

The Holiday Festival and the National Invitation Tournament, Garden showcase events, are being whittled. The festival field has been cut from eight to four teams for 1976, and a new post-season tournament will cap the NIT field.

The new event, March 14 through 18, has commitments from eight conferences to send their second-place teams to St. Louis in competition with the NIT. Conference winners qualify for the National Collegiate Athletic Association championship.

The franchise which had the most no-shows was Miami, A total of 18,156 fans failed to appear at seven Dolphin home games for which they had bought seats.

The financial losses to the franchise were small, but large for Arrowhead, which counted heavily on income from parking and concessions to amortize the debt of construction.

No-shows on the National Football League's final weekend, when the weather turned foul, set a new high of 180,393 for 13 games, eight of which had been sold out.

Down Everywhere
Attendance figures were down almost every place, nowhere more so than in Chicago, where only 36,544 turned out for the Bears' last game against Green Bay in Soldier Field, which seats 55,701. The Bears have been a traditional sellout in Chicago for over two decades.

NFL Film in Paris: Bengals vs. Browns

PARIS, Dec. 18 (AP).—This week's National Football League film to be shown here Thursday, features the Cincinnati Bengals versus the Cleveland Browns.
The film will be shown at 1 p.m. at the Cinema Le Triomphe, 22 Champs-Élysées.

Foreman-Norton Bout Seen

SAN DIEGO, Dec. 18 (AP).—World heavyweight champion George Foreman has agreed to defend his title against Ken Norton, Norton's manager said yesterday.
"All terms have been thoroughly discussed and agreed to except the date and location, which will be mutually agreed to this week," Art Rivkin said.
Sources close to both fighters indicated last night that the fight would be held in Jamaica.

Norton, 29, an ex-marine, rose from obscurity in March when he broke Muhammad Ali's jaw and won a split decision over the former champion here in 12 rounds. Ali reversed the verdict in Los Angeles Sept. 12 with a late rally that earned a split decision. It was Norton's second loss against 30 victories.
Foreman, a former Olympic champion and unbeaten as a professional, won the title this year by knocking out Joe Frazier. He knocked out Joe Roman in his only title defense.

No-Shows Worrying Pro Football

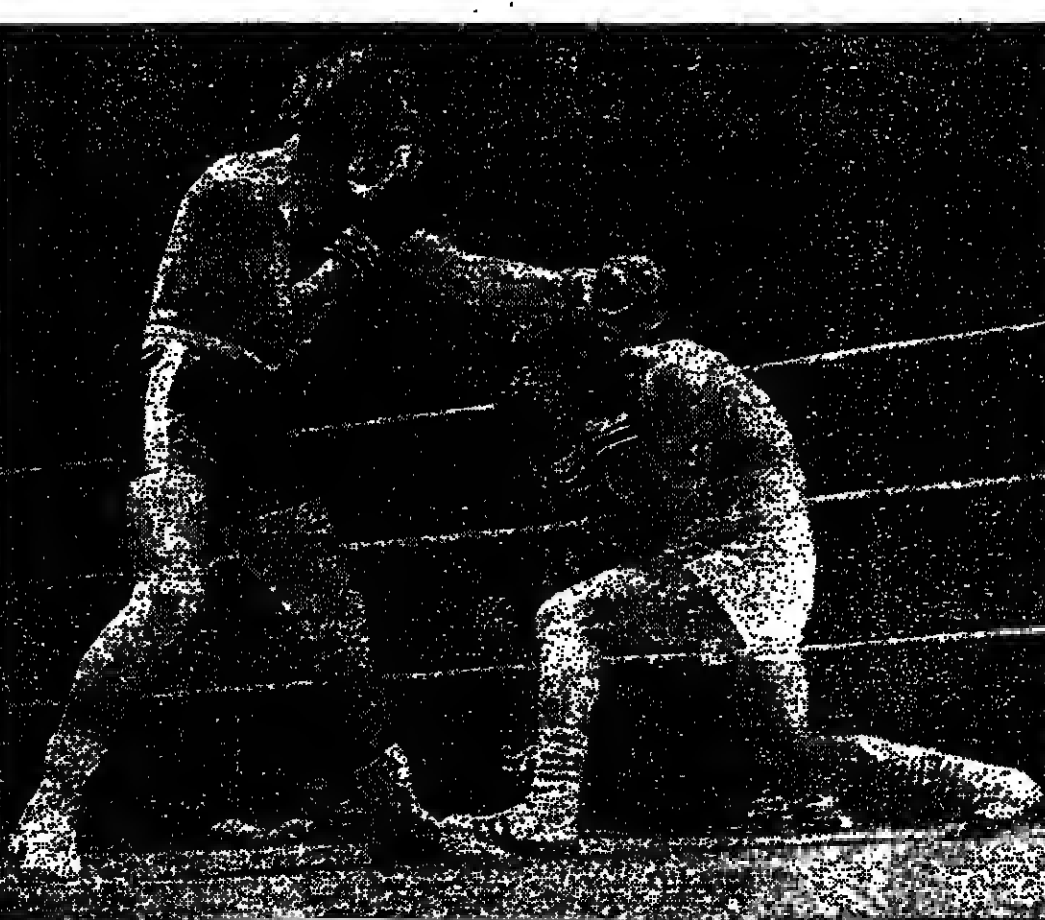
By William N. Wallace

NEW YORK, Dec. 18 (NYT).—More than a million football fans bought tickets to the pro games for the season which ended Sunday and then failed to show up. That was a 63 percent increase over last year. The big jump was attributable to the fact that home games sold out three or more days in advance were televised locally for the first time this year in compliance with a new federal law passed by Congress just before the season began.

The total number of no-shows came to 1,016,565 for 182 games. Of that total, 856,290 stayed away from 113 games televised locally because they had been sold out.

The single game record for no-shows was set in Kansas City on Sunday when there were 35,793 empty seats at Arrowhead Stadium, capacity 78,000, for the Chiefs' finale against San Diego. "The Chiefs and 12 others of the 26 teams sold out all of their home games in advance."
No-shows on the National Football League's final weekend, when the weather turned foul, set a new high of 180,393 for 13 games, eight of which had been sold out.

Over Cut—Max Cohen, left, misses the head of French middleweight champion Fabio Bettini during bout in Paris. Bettini retained his title with a unanimous decision.



OVER CUT—Max Cohen, left, misses the head of French middleweight champion Fabio Bettini during bout in Paris. Bettini retained his title with a unanimous decision.

Berty Bowl Won, 31-18, N.C. State

APRIS, Dec. 18 (AP).—Jack Stan Fritts broke through for two touchdowns to lead the passing magic of North Carolina State to a victory over Kansas in the Berty Bowl football classic last night.

He scored touchdowns on 12 of 20 passes, including a 12-yard run in the quarter proved to be the key touchdown. It was set by Kansas' Bruce Adams on a punt on the Jayhawk. The Wolfpack's Ralph Erving recovered and ran the end zone but the play was called back to the 19.

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Observer

The Wrong People...

By Russell Baker

WASHINGTON.—The world has gotten itself into another of its customary langes this winter, and it won't help for Prof. Kissinger just to fly around it smiling like an agreeable floor-walker. The world needs solutions, not high-level air travel.

Fortunately, solutions to most of this season's problems are obvious, once we perceive that most of these problems result from the wrong people being in the wrong place at this particular time. Consider Britain. Here is an entire country about to be closed down like a dilapidated railroad station. It is a splendid country in many ways, but these days it takes a lot of upkeep to make it work properly, and the British are no longer interested in doing the job.

The British have many virtues, but let us be frank. They are the wrong people to be running Britain at this particular time. The British are at a stage familiar to everybody who has ever owned a lovely old house. They have finally tired of paying the bills, tired of mending antique plumbing, tired of struggling to preserve beautiful but crumbling old moldings—tired, in short, of the whole way of life.

The British must be persuaded that they have been too long in Britain. It is time to pass the property to new tenants, who have the energy, passion and enthusiasm required for this sort of country.

Such people are available. They are the Israelis. We have all seen what they can do in a tiny area far more hostile to enter than Britain. Under their tenacity, Britain would doubtless soon surpass all its Common Market partners combined.

This would solve both the British problem and the Middle East problem. If we can persuade the British to relocate in the United States—which should not be hard, considering how they hate to learn other peoples' languages—it could also help solve the American energy problem.

A good part of the American energy problem arises from the national conviction of almost every last American that in an economic crisis he is going to be gouged, cheated, robbed, blackmailed and hijacked. The conviction prompts him to defend himself by hijacking, blackmailing, kicking, robbing, cheating and gouging his countrymen.

Arrival of the British would leave this dreary economic warfare, for no people suffer outrage so gladly as they.

To America this British satisfaction in enduring hardship would be a positive blessing. Imagine 50 million Englishmen all over America sacrificing their cars, turning off their electric blankets, paying billions to oil extortionists for enough heat to boil tea water and, all the while, making the V sign for victory and saying, "America can take it!"

...
To get the price of oil back to a civilized level, of course, we shall have to solve the Arab problem. The Arabs are the wrong people to be sitting on the oil at this time. This is because the Arabs are so poor that they cannot even buy newspapers or radios and, so, do not know that the United States will give them very nice things for their oil if they only ask.

At present only a very few, very rich Arab big shots who went to Oxford or Harvard read the papers, and they have gotten so many nice things that they don't want any more, which is why they can afford not to sell the oil. Getting even richer bores them.

If they had to deal, however, with populations of millions demanding to know why they, the people, had to make do with the same old used camel again next year while the big boys were all driving air-cooled Rolls Royces, the oil would flow again.

So, the Arabs, being in the wrong place, should be moved. And where else but in Los Angeles would they be completely happy? And who would replace them to put maximum pressure on the sheikhs? American truck drivers. If millions of American truck drivers, mounted on camels...



Baker

A detail from a fresco, photographed under water, of Thera, the Aegean island destroyed by volcanic eruption around 1500 BC.

Piecing Together Fragments of Thera

By Mario S. Modiano

ATHENS (NYT).—A fresco of six nymphs bearing gifts of flowers to a bare-breasted goddess, fashioned some 3,500 years ago, has been rescued by Greek archaeologists from the wreckage of Thera, the Aegean island destroyed by one of the most powerful volcanic eruptions ever recorded by man.

After the volcanic blast, around 1500 BC, most of the circular island, 80 miles north of Crete, collapsed 1,000 feet below sea level. The disaster is believed to have given birth to the legend of Atlantis, the lost continent of antiquity.

But now, under the thick layers of volcanic waste—the lava, the ash, and the pumice—that shroud the crescent-shaped remains of the island, Greek experts have found a buried city. The volcano wrapped it under a layer of ash and preserved it almost intact.

Prof. Spyridon Marinatos, who discovered this prehistoric city at Akrotiri on the southern tip of Thera seven years ago, has pieced together a unique collection of wall paintings that once decorated the majestic homes of the unknown people of Thera.

What were they? Prof. Marinatos says. "We have not found a single skeleton, although we know that thousands must have died as a result of the earthquakes and volcanic eruption."

So far we have been able to restore from tiny fragments two faces—one that of the goddess—but we hope to put together the largest part of this painting.

There are other creatures on the fresco. One that stands near the goddess looks like a peacock or some mythical bird, others look like monkeys.

Prof. Marinatos believes it will take all winter to piece together the fragments, enabling it to be put on display in the special room of the National Archaeological Museum reserved for the Thera wall-paintings.

"What is important now is to create a national gallery for the paintings of Thera," he said. "It will be unique in the whole world."

One feature in the three-story building raised questions. This summer Prof. Marinatos came across a three-story house that stood out from the complex of buildings he had already uncovered.

"This was an isolated building made of ashlar masonry," he said. "It had two huge windows on the facade and had at least three floors."

On the first floor, in what looked like a stately living room 10 by 14 feet, there was a magnificent wall painting of what the archaeologist called a spring festival.

"The fresco must have covered the four walls of the room," he said. "Here six small nymphs were shown picking flowers and carrying them in baskets to a bare-breasted life-size woman who must have been the goddess."

The fresco, badly damaged and fragmented, is now being pieced together in the laboratory of the Byzantine Museum in Athens.

"It is quite interesting that all the girls on this painting use pink nail polish," he said, "which would justify Homer's description of Bo, the deity of dawn, as rosy-fingered." Prof. Marinatos said.

Below the first floor there was what is known as a "throne hall," a kind of ceremonial cave used for worship—a link with the earth-goddess instinct.

Palaces of Crete
"Before this, such lustral basins have been found only in the royal palaces of Crete," Prof. Marinatos said. "This evidence that he had discovered the royal palace of Thera? It is still too early to say," he said, "especially since this was a detached building, not a complex like the Cretan palaces."

There was the possibility of another parallel: "If this was part of a palace, then we might assume that in Thera, as the palace of the matriarch in Japan, palaces consisted of detached houses to protect them from earthquakes."

On the second floor of this building, the archaeologists found on one wall a painted stucco in relief in the form of a harpocrene frame with a background of roses. This, the professor believes, was the background for a throne or for a luxurious bed.

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